DLF Cyber City Developers Limited
Regd. Office: 10th Floor, Gateway Tower,
DLF City, Phase-III, Gurugram- 122 002
Haryana, India
Tel.: (+91-124) 456 8900

Date: 21/02/2023

To,
The General Manager
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001

Sub: Disclosure of the Composite Scheme of Arrangement

Ref: Scrip Code: 960433/ ISIN: INE186K07023
Scrip Code: 973585/ ISIN: INE186K07049
Scrip Code: 974210/ ISIN: INE186K07064
Scrip Code: 974392/ ISIN: INE186K07072

Dear Sir/ Madam,

With reference to the captioned subject and our letter dated 22nd July 2022, we had informed you that the Board of Directors of DLF Cyber City Developers Limited ('the Company/ the Transferee Company') at its meeting held on 22nd July 2022, had considered and approved the Composite Scheme of Arrangement ('Scheme') involving (a) merger/ amalgamation of DLF City Centre Limited, DLF Lands India Private Limited, DLF Info City Developers (Kolkata) Limited, DLF Emporio Limited, wholly-owned subsidiaries; and (b) demerger and vesting of three SEZ undertakings (situated at Silokhera, Hyderabad and Chennai) of DLF Assets Limited, wholly-owned subsidiary into the Company, pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013.

In view of the above and pursuant to the compliance of Regulation 59A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/170 dated 9th December 2022, please find enclosed a copy of the Scheme along with extract of the Resolution passed by the Board of Directors of the Company.

A Demand Draft is being sent separately towards the filing fee.

This is for your kind information and record please.

Kindly acknowledge receipt.

Thanking you

For DLF Cyber City Developers Limited

Pankaj Virmani

Digitally signed by Pankaj Virmani
DN: c=IN, o=Personal,
2.5.4.20=37076159b635a32ec12880bd20f9e86bf1e0cea828f618cb9ab42077392e4eae6, postalCode=121001, st=Haryana,
serialNumber=662a532e90644d78d21acc7a66ff6a746a569f810b8498bc6ebf1e47074603b2, cn=Pankaj Virmani
Date: 2023.02.21 16:51:34 +05'30'

Pankaj Virmani
Company Secretary & Compliance Officer
Encl: as above

COMPOSITE SCHEME OF ARRANGEMENT

AMONGST

DLF CITY CENTRE LIMITED
("TRANSFEROR COMPANY NO.1")

AND

DLF LANDS INDIA PRIVATE LIMITED
("TRANSFEROR COMPANY NO.2")

AND

DLF INFO CITY DEVELOPERS (KOLKATA) LIMITED
("TRANSFEROR COMPANY NO.3")

AND

DLF EMPORIO LIMITED
("TRANSFEROR COMPANY NO.4")

AND

DLF ASSETS LIMITED
("DEMERGED COMPANY")

WITH

DLF CYBER CITY DEVELOPERS LIMITED
("TRANSFEREE COMPANY/ RESULTING COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS

(UNDER SECTION 230 TO 232 OF THE COMPANIES ACT, 2013)

DLF CITY CENTRE LTD.

DLF Info City Developers (Kolkata) Ltd.

DLF ASSETS LIMITED

DLF Lands India Pvt. Ltd. Gurugram

DLF Emporio Limited

DLF CYBER CITY DEVELOPERS LTD.

PREAMBLE

(A) This Composite Scheme of Arrangement provides for (i) merger/ amalgamation of DLF City Centre Limited ("**Transferor Company No.1/ City Centre**"), DLF Lands India Private Limited ("**Transferor Company No.2/ Lands**"), DLF Info City Developers (Kolkata) Limited ("**Transferor Company No.3/ Kolkata**"), DLF Emporio Limited ("**Transferor Company No.4/ Emporio**") with DLF Cyber City Developers Limited ("**Transferee Company/ Resulting Company/ DCCDL**"); and (ii) demerger and vesting of SEZ Undertakings (as defined below) of DLF Assets Limited ("**Demerged Company/ DAL**") into the Transferee Company under Section 230 to 232 of the Companies Act, 2013 ("the Act") read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("the Rules"), as amended from time to time and all other applicable provisions of the Act and rules, including any statutory modification(s), amendment(s) or re-enactment thereof in the Act and the Rules for the time being in force.

(B) **DLF CITY CENTRE LIMITED ("Transferor Company No.1/ City Centre") (CIN: U70102HR2008PLC084410) (PAN: AACCD9372R) (Email Id: virmani-pankaj@dlf.in)** is a Public Company limited by shares, incorporated on 26th June, 2008 under the provisions of part IX of the Companies Act, 1956.

The registered office of the Company was shifted from state of Delhi to Haryana and the Certificate of registration of Regional Director order dated 22nd November, 2019 for change of state was issued on 27th December, 2019.

The registered office of the Transferor Company No.1 is situated at 11th Floor, Gateway Tower, DLF City, Phase-III, Gurugram – 122 002, Haryana. The Transferor Company No.1 has been engaged in real estate activities with its own or leased property, construction and development activities which inter-alia includes leasing of office/ retail properties, purchasing of retail spaces/ properties, residential complexes, hire any movable or immovable property.

(C) **DLF LANDS INDIA PRIVATE LIMITED ("Transferor Company No. 2/ Lands") (CIN: U70102HR2007PTC036798) (PAN: AADCB4488K) (Email Id: virmani-pankaj@dlf.in)** is a Private Company limited by shares, incorporated under the name of "**Berenice Real Estate Private Limited**" on 25th April, 2007 under the provisions of the Companies Act, 1956. The name of the Transferor Company No. 2 was changed to **DLF Lands India Private Limited** and the fresh Certificate of Incorporation consequent to change of name was issued on 8th December, 2017.

The registered office of the Transferor Company No. 2 is situated at DLF Gateway Tower, First Floor, R- Block, DLF City, Phase-III,

Gurugram – 122 002, Haryana. The Transferor Company No. 2 has been engaged in real estate activities with its own or leased property, construction and development activities which inter-alia includes leasing of office/ retail properties, purchasing of retail spaces/ properties, residential complexes, hire any movable or immovable property.

(D) **DLF INFO CITY DEVELOPERS (KOLKATA) LIMITED ("Transferor Company No. 3/ Kolkata") (CIN: U45202HR2004PLC035288) (PAN: AABCD9621N) (Email Id: virmani-pankaj@dlf.in)** is a Public Company limited by shares, incorporated on 21st January, 2004 under the provisions of the Companies Act, 1956.

The Company has altered the provisions of its Memorandum of Association with respect to its objects and certificate of registration of the special resolution confirming alteration of object clause(s) was issued on 5th March, 2007.

The registered office of the Transferor Company No.3 is situated at 10th Floor, Gateway Tower, Phase-III, Gurugram – 122 002, Haryana. The Transferor Company No.3 has been engaged in real estate activities with own or leased property, construction and development activities which inter-alia includes leasing of office/ retail properties, purchasing of retail spaces/ properties, residential complexes, hire any movable or immovable property.

(E) **DLF EMPORIO LIMITED ("Transferor Company No. 4/ Emporio") (CIN: U74920HR1999PLC034168) (PAN: AACCR0093B) (Email Id: virmani-pankaj@dlf.in)** is a Public Company limited by shares, originally incorporated as a Private Company under the name of "**Regency Park Property Management Services Private Limited**" on 17th March, 1999 under the provisions of the Companies Act, 1956. Subsequently, the Transferor Company No. 4 was converted into a public limited company with the name of "**Regency Park Property Management Services Limited**" under the provisions of the Companies Act, 1956 and a fresh certificate of incorporation was issued on 13th April, 2004.

Thereafter, the Transferor Company No. 4 was re-converted into a private limited company with the name of "**Regency Park Property Management Services Private Limited**" under the provisions of the Companies Act, 1956 and a fresh certificate of incorporation was issued on 5th July, 2004.

Further, the Transferor Company No. 4 was again re-converted into a public limited company i.e. "**Regency Park Property Management Services Limited**" under the provisions of the Companies Act, 1956 and a fresh certificate of incorporation was issued on 30th June, 2011.

Subsequently, the name of the Transferor Company No. 4 was changed to "**DLF Emporio Limited**" and a fresh certificate of incorporation was issued on 10th January, 2013.

The registered office of the Transferor Company No. 4 is situated at Shopping Mall, Phase - I, DLF City, Gurugram-122 002, Haryana. The Transferor Company No. 4 has been engaged in real estate activities with own or leased property, construction and development activities which inter-alia includes leasing of retail properties, purchasing of retail spaces/ properties, residential complexes, hire any movable or immovable property.

(F) **DLF ASSETS LIMITED ("Demerged Company/ DAL") (CIN: U45201HR2006PLC096585) (PAN: AACCD4923A) (Email Id: virmani-pankaj@dlf.in)** is a Public Company limited by shares, originally incorporated as a private company under the name of "**Lavonne Builders & Developers Private Limited**" on 10th March, 2006 under the provisions of the Companies Act, 1956. The name of the Demerged Company was changed to DLF Assets Private Limited and a fresh certificate of incorporation was issued on 23rd August, 2006. Subsequently, the Demerged Company was converted into a public limited company under the provisions of the Companies Act, 2013 and a fresh certificate of incorporation was issued on 14th November, 2019.

The registered office of the Company was shifted from the state of Delhi to Haryana and the Certificate of Registration issued by the Regional Director for change of state was issued on 27th July, 2021.

The registered office of the Demerged Company is situated at 11th Floor, Gateway Tower, DLF City, Phase - III, Gurugram – 122 002, Haryana. The Demerged Company has been engaged in real estate activities with own or leased property, construction and development activities which inter-alia includes development of Special Economic Zones, leasing of office/ retail properties, purchasing of retail spaces/ properties, residential complexes, hire any movable or immovable property.

(G) **DLF CYBER CITY DEVELOPERS LIMITED (CIN: U45201HR2006PLC036074) (PAN: AACCD3572H) (Email Id: virmani-pankaj@dlf.in)** (**"Transferee Company/ Resulting Company/ DCCDL"**) is a Public Company limited by shares, incorporated on 2nd March, 2006 under the provisions of part IX of the Companies Act, 1956.

The Company has altered the provisions of its Memorandum of Association with respect to its objects and certificate of registration of the special resolution confirming alteration of object clause(s) was issued on 31st October, 2012.

The registered office of the Transferee Company is situated at 10th Floor, Gateway Tower, DLF City, Phase-III, Gurugram – 122 002, Haryana. The Transferee Company has been engaged in real estate activities with own or leased property, construction and development activities which inter-alia includes leasing of office/ retail properties, purchasing of retail spaces/ properties, residential complexes, hire any movable or immovable property.

(H) Transferor Company Nos. 1 to 4 collectively hereinafter be referred as "**Transferor Companies**".

(I) The Transferor Companies and the Demerged Company are subsidiary companies of the Transferee Company under the provisions of Section 2(87) of the Companies Act, 2013. The entire equity, preference share capital and Compulsorily Convertible Debentures ("CCDs") of the Transferor Companies and the Demerged Company are held by the Transferee Company and its nominees, either of its own or through its subsidiaries to constitute the Transferor Companies and the Demerged Company as "**Wholly-owned subsidiaries**" of the Transferee Company.

(J) The shares of the Transferor Companies, the Demerged Company and the Transferee Company are not listed on any Stock Exchange. The Transferee Company had issued listed as well as unlisted Non-Convertible Debentures ("NCDs"). The NCDs of the Transferee

Company are listed on the Wholesale Debt Market ("WDM") segment of BSE Limited.

(K) That no investigation and/ or proceedings under Section 206 to 229 of the Companies Act, 2013 or under Section 235 to 251 of the erstwhile Companies Act, 1956 are pending against any of the Companies involved in the present Composite Scheme of Arrangement.

(L) The management of the Companies have examined the relative business strengths and other synergies of the consolidated entity and accordingly, the possibility of consolidating their real estate businesses under a single entity was mooted. The Demerged Company has four IT/ ITES SEZ Undertakings i.e. Cyber City SEZ, Silokhera SEZ, Hyderabad SEZ and Chennai SEZ, of which the Demerged Company is a Co-developer. It is proposed to demerge three IT/ ITES SEZ Undertakings namely Silokhera SEZ, Hyderabad SEZ and Chennai SEZ, (collectively "**SEZ Undertakings**") into the Transferee Company. Post demerger, the Demerged Company having retained one IT/ ITES SEZ undertaking comprising Cyber City SEZ at Gurugram will be able to focus on the said Cyber City SEZ undertaking. The Scheme of Arrangement would result in reduction of costs, pooling of businesses & strategic resources, economies of scale and focused management control. The Scheme of Arrangement is in the interest of all the companies and will help in modernisation, growth and expansion of the businesses. The Scheme of Arrangement would enable the consolidation of businesses and carry out the same more efficiently and effectively.

(M) The amalgamation of the Transferor Company Nos. 1 to 4 and demerger of SEZ Undertakings of the Demerged Company/ DAL in accordance with this Scheme of Arrangement shall take effect from the Appointed Date and shall be in accordance with Section 2(1B) and Section 2(19AA) of the Income-tax Act, 1961, respectively.

(N) The Board of Directors of all the companies are of the opinion that the above Scheme of Arrangement would result in benefit to the shareholders, creditors, debenture holders, debenture trustees, depositors and deposit trustee (if any), employees and other stakeholders of all the companies and all concerned and the Scheme of Arrangement shall in no manner be prejudicial to the interest of concerned shareholders, directors or creditors or key managerial personnel or debenture trustees, if any, or general public at large. Further, there is no material interest of any director and/ or key managerial personnel of the Companies or debenture trustees (if any) in the present Composite Scheme of Arrangement.

(O) That Clause III (B)(9), Clause III (b)(8), Clause III (B)(11), Clause III (B)(8) and Clause III (B)(8) of the Memorandum of Association of the Transferor Company No. 1, Transferor Company No. 2, Transferor Company No. 3, Transferor Company No. 4 and the Demerged Company, respectively permit and authorise the amalgamation of the

Transferor Companies and the demerger of the Demerged Undertakings (defined hereinafter) from the Demerged Company with the Transferee Company. Similarly, Clause III (B)(9) of the Memorandum of Association of the Transferee Company permit and authorise the amalgamation with the Transferor Companies and demerger of the Demerged Company with the Transferee Company.

(P) This Composite Scheme of Arrangement provides for merger/ amalgamation of City Centre (Transferor No. 1), Lands (Transferor No. 2), Kolkata (Transferor No. 3), Emporio (Transferor No. 4) and demerger of SEZ Undertakings of DAL (Demerged Company) with DCCDL (Transferee Company) pursuant to Section 230 to 232 and other applicable provisions of the Act and the Rules made thereunder. This Composite Scheme of Arrangement also provides for matters connected therewith and is broadly divided into the following sections:

PARTS OF THIS SCHEME

THE SCHEME IS DIVIDED INTO FOLLOWING PARTS:

PART A: DEALS WITH GENERAL DESCRIPTION OF THE COMPANIES, THE RATIONALE AND BENEFITS OF THE SCHEME;

PART B: DEALS WITH THE DEFINITIONS, SHARE CAPITAL AND FINANCIAL POSITIONS;

PART C: DEALS WITH THE AMALGAMATION OF THE TRANSFEROR COMPANIES INTO THE TRANSFEREE COMPANY;

PART D: DEALS WITH ACCOUNTING TREATMENT FOR "PART C" OF THE SCHEME;

PART E: DEALS WITH DEMERGER AND THE TRANSFER/ VESTING OF THE DEMERGED UNDERTAKINGS OF THE DEMERGED COMPANY INTO THE TRANSFEREE COMPANY;

PART F: DEALS WITH ACCOUNTING TREATMENT AND OTHER RELATED MATTERS FOR "PART E" OF THE SCHEME; AND

PART G: DEALS WITH THE GENERAL TERMS AND CONDITIONS.

DLF CITY CENTRE LTD. DLF Info City Developers (Kolkata) Ltd. DLF ASSETS LIMITED DLF Lands India Pvt. Ltd. Gurgaon DLF Emporio Limited DLF CYBER CITY DEVELOPERS LTD.

PART A

1. GENERAL DESCRIPTIONS OF THE COMPANIES, THE RATIONALE AND BENEFITS OF THE SCHEME

1.1 **DLF CITY CENTRE LIMITED ("Transferor Company No. 1/ City Centre") (CIN: U70102HR2008PLC084410) (PAN: AACCD9372R) (Email Id: virmani-pankaj@dlf.in)** is a Public Company limited by shares, incorporated on 26th June, 2008 under the provisions of part IX of the Companies Act, 1956.

The registered office of the Transferor Company No.1 is situated at 11th Floor, Gateway Tower, DLF City, Phase-III, Gurugram – 122 002, Haryana.

The Transferor Company No.1 has been engaged in real estate activities with own or leased property, construction and development activities inter-alia includes leasing of office/ retail properties, purchasing of retail spaces/ properties, residential complexes, hire any movable or immovable property.

The Main Objects of the Transferor Company No. 1 as set-out in Clause III of the Memorandum of Association of City Centre inter-alia, are as follows:

(i) To develop, construct, acquire, operate, maintain, manage, promote, own, procure, utilise and/or to sell or purchase, directly/indirectly, retail spaces, retail areas, retail outlets, retail properties, retail projects, shopping malls, shopping centres, food courts, pro-shops, screens, office spaces, shops, entertainment centres, multiplexes, cinema halls, shops, showrooms and development of spaces of any kind, cinemas with multiple screens including three dimensional and seat simulators, flats, bungalows, apartments, plotted area, residential complexes or otherwise acquire, take on lease or in exchange, hire or otherwise acquire an interest in any movable or immovable property including retail spaces, retail areas, retail outlets, parking areas/ spaces, retail properties, retail projects, shopping malls, multiplexes, entertainment centres, residential, commercial or lands, plots, buildings, houses, apartments, flats or areas, retail properties within or outside the limits of Municipal Corporation or other local bodies, anywhere in India or abroad, to divide the same into suitable plots, and to rent or sell the plots to the people for building houses, bungalows, business premises and to build, construct residential houses, apartments, flats and business premises and colonies and rent or sell the same to the public, provide after-sale service and realise cost in lump sum or easy instalments or by hire purchase system.

(ii) To establish, develop, own or take on lease, manage, develop and/or run, operate, directly/indirectly, one or more retail spaces, retail areas, retail outlets, shopping malls, shopping centres, Multiplexes, Cinema Halls, entertainment complexes and carry on all other activities related to or connected with incidental to or usually combined with development,

operation, maintenance and running of multiplexes and entertainment complexes, cinemas etc.

(iii) To purchase or otherwise acquire, any land, plot(s) of land or immovable property or any right or interest therein either singly or jointly, directly/indirectly or in Partnership with any person(s) or Body corporate or partnership Firm and to develop and construct thereon retail spaces, retail areas, retail outlets, retail properties, retail projects, shopping malls, multiplexes, entertainment centres, commercial spaces, cinema halls, screens, residential, advertisement spaces, commercial complex or complex(es) either singly or jointly or in partnership as aforesaid, comprising offices for sale or self use or for earning rental income thereon by letting out individual units comprised in such building(s) and to purchase, sell and otherwise to carry on the following businesses viz., of builders, construction contractors, architects, engineers, estate agents, decorators, surveyors, merchants and dealers in stone, sand, cement, bricks, timber, iron and steel, hardware and other building requisites, bricks and tiles and terra cotta makers, job makers, carriers, house and estate agents and the like.

(iv) To construct, execute, carryout, equip, support maintain, operate, improve, work, develop, administer, manage, control and superintend within or outside the country anywhere in the world all kinds of works, public or otherwise, buildings, houses and other constructions or conveniences of all kinds, which expression in this memorandum includes roads, railways, and tramways, docks, harbours, piers, wharves, canals, serial runways and hangers, airports, reservoirs, embankments,

irritations, reclamation, improvements, sewage, sanitary, water, gas, electronic light, Telephonic, telegraphic and power supply works, and hotels, cold storages, warehouses, cinema houses, multiplexes, retail malls, retail outlets, markets, public and other buildings and all other works and conveniences of public or private utility, to apply for purchase or otherwise acquire any contracts, decrease, concessions, for or in relation to the construction, execution, carrying out equipment, improvement, administration, or control of all such works and conveniences as aforesaid and to undertake, execute, carry out, dispose of or otherwise turn to account the same.

1.2 **DLF LANDS INDIA PRIVATE LIMITED ("Transferor Company No. 2/ Lands") (CIN: U70102HR2007PTC036798) (PAN: AADCB4488K) (Email Id: virmani-pankaj@dlf.in)** is a Private Company limited by shares, incorporated on 25th April, 2007 under the provisions of the Companies Act, 1956.

The registered office of the Transferor Company No. 2 is situated at DLF, Gateway Tower, First Floor, R- Block, DLF City, Phase-III, Gurugram – 122 002, Haryana.

The Transferor Company No. 2 has been engaged in real estate activities with its own or leased property, construction and development activities inter-alia includes leasing of office/ retail properties, purchasing of retail

spaces/ properties, residential complexes, hire any movable or immovable property.

The Main Objects of the Transferor Company No. 2 as set-out in Clause III of the Memorandum of Association of Lands inter-alia, are as follows:

(i) To purchase any land, plot(s) of land or immovable property or any right or interest therein either singly or jointly or in Partnership Firm and to develop and construct thereon residential, commercial complex or complex(es) either singly or jointly or in partnership as aforesaid, comprising offices for sale or self use or for earning rental income thereon by letting out individual units comprised in such building(s).

(ii) To purchase any movable or immovable property including industrial, commercial, residential, or farm lands, plots, buildings, houses, apartments, flats or areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within the Domain of India, to divide the same into suitable plots, and to rent or sell the plots for building/constructing residential houses, banglows, business premises, and colonies and rent or sell the same and realise cost in lump-sum or easy instalments or by hire purchase system and otherwise.

(iii) To purchase, sell and otherwise to carry on the business such as builders, contractors, architects, engineers, Estate agents, decorators and surveyors.

(iv) To purchase for resale and to trade in land and house and other immoveable property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold ground rents, and to deal in trade by way of sale, or otherwise with land and house property and any other immovable property whether real or personal.

(v) To construct, execute, carryout, equip, support, maintain, operate, improve, work, develop, administer, manage, control and superintend within or outside the country anywhere in the world all kinds of works, public or otherwise, building, houses and other constructions or conveniences of all kind, which expression in this memorandum includes roads, railways, and tramways, docks, harbours, piers, wharves, canals, serial runways and hangers, airports, reservoirs, embankments, irritations, reclamation, improvements, sewage, sanitary, water, gas, electronics light, power supply works, and hotels, cold storage, warehouses, cinema houses, markets, public and other buildings and all other works and conveniences of public or private utility to apply for purchase otherwise acquire any contracts, decrease, concessions, for or in relation to the construction, execution, carrying out equipments, improvements, administration, or control of all such works and convenience as aforesaid and to undertake, execute, carryout dispense of or otherwise turn to account the same.

1.3 **DLF INFO CITY DEVELOPERS (KOLKATA) LIMITED ("Transferor Company No. 3/ Kolkata") (CIN: U45202HR2004PLC035288) (PAN: AABCD9621N) (Email Id:**

virmani-pankaj@dlf.in) is a Public Company limited by shares, incorporated on 21st January, 2004 under the provisions of the Companies Act, 1956.

The registered office of the Transferor Company No. 3 is situated at 10th Floor, Gateway Tower, Phase-III, Gurugram – 122 002, Haryana.

The Transferor Company No. 3 has been engaged in real estate activities with its own or leased property, construction and development activities inter-alia includes leasing of office/ retail properties, purchasing of retail spaces/ properties, residential complexes, hire any movable or immovable property.

The Main Objects of the Transferor Company No. 3 as set-out in Clause III of the Memorandum of Association of Kolkata inter-alia, are as follows:

(i) To conceive, design, develop, set up and maintain an integrated techno township, technology parks, software parks, Electronic and Hardware Technology Parks, cybercity and to carry on business of all related services and allied activities relating thereto.

(ii) To carry on the business of Infocity, developers of modem multi-dimensional commercial complexes comprising offices for sale or self use or for earning rental income thereon by letting out individual units comprised in such building(s) and providers of hitech

infrastructural facilities, telecommunication facilities including but not limited to optical fibre telephone exchanges, earth-stations, bandwidth data communication facilities, power, roads, water and drainage systems.

(iii) To carry on, install, maintain, provide in India and elsewhere either on its own or in alliance with any other person/ body/ bodies corporate incorporated in India or abroad either under a strategic alliance or joint venture or any other arrangement, the business of internet services and online interactive media properties, web-based electronic, transaction platforms and e-commerce, V-Set, voice and data mail services and other allied services using appropriate technologies, including mobile commerce (m-commerce).

(iv) To conceive, design, develop, sell, trade system software including operating systems, compilers, interpreters, clients and server software solutions for internet, financial, banking, mutual fund, general administration, process, simulation and any other customised softwares and also to offer software solutions for various corporates and retail applications and to maintain facilities, infrastructure, processes for information technology enabled services, back process office operations and undertaking consultancy and project management for setting up of the above facilities.

(v) To be part of any software and/or Information Technology parks in India and overseas.

1.4 **DLF EMPORIO LIMITED ("Transferor Company No. 4/ Emporio") (CIN: U74920HR1999PLC034168) (PAN: AACCR0093B) (Email Id: virmani-pankaj@dlf.in)** is a Public Company limited by shares, incorporated on 17th March, 1999 under the provisions of the Companies Act, 1956.

The registered office of the Transferor Company No. 4 is situated at Shopping Mall, Phase-I, DLF City, Gurugram-122 002, Haryana.

The Transferor Company No. 4 has been engaged in real estate activities with its own or leased property, construction and development activities inter-alia includes leasing of retail properties, purchasing of retail spaces/ properties, residential complexes, hire any movable or immovable property.

The Main Objects of the Transferor Company No. 4 as set-out in Clause III of the Memorandum of Association of Emporio inter-alia, are as follows:

(i) To undertake the business of management, security and maintenance of multistoried buildings/ colonies and operation thereon of common services for the benefit of the Owners, Occupants and Residents thereof on such terms and conditions and for such considerations as may be agreed between the parties and run the same with such additions, alterations, improvements or limitations as may be deemed fit.

(ii) To take over possession and control of multi storied buildings, colonies from their promoters/ Builders/ Owners for the purpose of their maintenance and up-keep and for provisions and operations of the common services, administration of common areas, security, services, transport and other utility like running and maintenance of tube wells, street lighting, scaving there in and on such terms and conditions as may be agreed between the company and the Promoters/ Builders/Owners of the said multi-storied buildings.

(iii) To act as Manager, Agents, Attorneys, Brokers, Factors, Caretakers for Owners, Lessors, Lessees, Tenants, Occupiers of Properties as may be entrusted to the Company from time to time.

1.5 **DLF ASSETS LIMITED ("Demerged Company/ DAL") (CIN: U45201HR2006PLC096585) (PAN: AACCD4923A) (Email Id: virmani-pankaj@dlf.in)** is a Public Company limited by shares, incorporated on 10th March, 2006 under the provisions of the Companies Act, 1956.

The registered office of the Demerged Company is situated at 11th Floor, Gateway Tower, DLF City, Phase – III, Gurugram – 122 002, Haryana.

The Demerged Company has been engaged in real estate activities with its own or leased property, construction and development activities inter-alia includes development of Special Economic Zones, leasing of office/

retail properties, purchasing of retail spaces/ properties, residential complexes, hire any movable or immovable property.

The Main Objects of the Demerged Company as set-out in Clause III of the Memorandum of Association of DAL inter-alia, are as follows:

(i) To purchase any land, plot(s) of land or immovable property or any right or interest therein either singly or jointly or in Partnership with any person(s) or Body corporate or partnership Firm and to develop and construct thereon residential, commercial complex or complex(es) either singly or jointly or in partnership as aforesaid, comprising offices for sale or self use or for earning rental income thereon by letting out individual units comprised in such building(s).

(ii) To purchase, collaborate, enter in to Joint Ventures, posses, hold and dispose off in any manner or mode any immovable property including industrial, commercial, residential, or farm lands, plots, buildings, houses, apartments, flats or areas within or outside the limits of Municipal Corporation or other local bodies, Special Economic Zones anywhere within the Domain of India, to divide the same into suitable plots, and to rent or sell the plots for building/constructing residential houses, bungalows, business premises, and colonies and rent or sell the same and realise cost in lump sum or easy installments or by hire purchase system and otherwise.

(iii) To purchase, sell and otherwise to carry on the business such as builders, contractors, architects, engineers, Estate agents, decorators and surveyors.

(iv) To purchase for resale and to trade in land and house and other immoveable property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold ground rents, and to deal in trade by way of sale, or otherwise with land and house property and any other immovable property whether real or personal.

(v) To construct, execute, carryout, equip, support maintain, operate, improve, work, develop, administer, manage, control and superintend within or outside the country anywhere in the world all kinds of works, public or otherwise, buildings, houses and other constructions or conveniences of all kinds, which expression in this memorandum includes roads, railways, and tramways, docks, harbours, Piers, wharves, canals, serial runways and hangers, airports, reservoirs, embankments, irritations, reclamation, improvements, sewage, sanitary, water, gas, electronic light, power supply works, and hotels, cold storages, warehouses, cinema houses, markets, public and other buildings and all other works and conveniences of public or private utility, to apply for purchase or otherwise acquire any contracts, decrease, concessions, for or in relation to the construction, execution, carrying out equipment, improvement, administration, or control of all such works and conveniences as aforesaid and to undertake, execute, carry out, dispose of or otherwise turn to account the same.

1.6 **DLF CYBER CITY DEVELOPERS LIMITED (CIN: U45201HR2006PLC036074) (PAN: AACCD3572H) (Email Id: virmani-pankaj@dlf.in)** ("**Transferee Company/ Resulting Company/ DCCDL**") is a Public Company limited by shares, incorporated on 2nd March, 2006 under the provisions of part IX of the Companies Act, 1956.

The registered office of the Transferee Company is situated at 10th Floor, Gateway Tower, DLF City, Phase-III, Gurugram – 122 002, Haryana.

The Transferee Company has been engaged in real estate activities with its own or leased property, construction and development activities inter-alia includes leasing of office/ retail properties, purchasing of retail spaces/ properties, residential complexes, hire any movable or immovable property.

The Main Objects of the Transferee Company as set-out in Clause III of the Memorandum of Association of DCCDL inter-alia, are as follows:

(i) To conceive, design, develop, set up and maintain an integrated techno township, cyber city, technology parks, software parks, and to carry on business of all related services and allies activities relating thereto;

(ii) To carry on the business of cyber city, developers of modern multi-dimensional commercial complexes comprising offices for sale or self-use or for earning rental income thereon by letting out individual units

comprised in such building(s) and providers of high-tech infrastructural facilities, telecommunication facilities including but not limited to optical fibre telephone exchanges, earth-stations, bandwidth data communication facilities, power, roads, water and drainage systems;

(iii) To purchase any land, plot(s) of land or immovable property or any right or interest therein either singly or jointly or in Partnership with any person(s) or Body corporate or partnership Firm and to develop and construct thereon commercial complex or complex(es) either singly or jointly or in partnership as aforesaid, comprising offices for sale or self-use or for earning rental income there from by letting out individual units comprised in such building(s);

(iv) To Purchase, take on lease or hire an interest in any movable or immovable property including industrial, commercial, residential, agriculture or farm lands, plots, buildings, houses, apartments, flats or areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within the Domain of India, to divide the same into suitable plots, and to rent or sell the plots to the people for building houses, bungalows, and business premises, and to build residential houses and business premises and colonies, and rent or sell the same to the public and realise cost in lumpsum or easy instalments or by hire purchase system and otherwise.

(v) To construct, execute, carryout, equip, support maintain, operate, improve, work, develop, administer, manage, control and superintend within or outside the country anywhere in the world all kinds of works, public or otherwise, buildings, houses and other constructions or

conveniences of all kinds, which expression in this memorandum includes roads, railways, and tramways, docks, harbours, piers, wharves, canals, serial runways and hangers, airports, reservoirs, embankments, irritations, reclamation, improvements, sewage, sanitary, water, gas, electronic light, Telephonic, telegraphic and power supply works, and hotels, cold storages, warehouses, cinema houses, markets, public and other buildings and all other works and conveniences of public or private utility, to apply for purchase or otherwise acquire any contracts, decrease, concessions, for or in relation to the construction, execution, carrying out equipment, improvement, administration, or control of all such works and conveniences as aforesaid and to undertake, execute, carry out, dispose of or otherwise turn to account the same.

(vi) To carry on, install, maintain provide in India and elsewhere either on its own or in alliance with any other person/body/body corporate incorporated in India or abroad either under a strategic alliance or joint venture or any other arrangement, the business of internet service and online interactive media properties, web based electronic transaction platforms and e-commerce, V-Sat, voice and data mail services and other allied activities using appropriate technologies, including mobile commerce (m-commerce).

(vii) To buy, sell, import, export, collect, store, invest, trade, promote, lease, hire, manufacture, distribute, publish, organise, preserve, restore, certify, create or deal in any manner whatsoever in all kinds and varieties of arts, artistic works, designs, crafts, handicrafts, paintings, sculpture, printmaking, photography, art gallery, museums, emporia, art

exhibition, art shows, art conclave, art village/building, art blogs, art fund, articles of wood, earthware china, fireclay, caneware, hallow and solid products like bricks, tiles, terracotta, sanitary-ware, plain and art stone ware, glass colour and glazes, or any other products or materials, anywhere in India or elsewhere and to carry on the business of all related and allied activities; encourage, invite artists, artisan, craftsmen, painters and provide training including certification thereof.

2. RATIONALE AND BENEFITS OF THE SCHEME

The present Composite Scheme of Arrangement would, inter alia, have the following benefits:

1. The proposed Scheme of Arrangement will result into consolidation of the real estate businesses of the Transferor Company Nos. 1 to 4 and the Demerged Company (pertaining to three SEZ Undertakings) with the Transferee Company;
2. The Scheme of Arrangement will result in better, efficient and economical management, cost savings, pooling of resources, reduction of corporate tiers, creating better synergies across the group, optimum utilisation of resources, rationalisation of administrative expenses/ services, control and running of businesses and further development and growth of the businesses of all the companies;
3. Simplification of the corporate structure;

4. Elimination of duplication in administrative cost and multiple record keeping thus resulting in cost savings, increased operational efficiencies and administrative convenience;

5. The Transferee Company will have better financial and business prospects. The Composite Scheme of Arrangement would be beneficial to and in the best interest of the shareholders & creditors, if any, of all the above-mentioned Transferor Company Nos. 1 to 4, the Demerged Company and the Transferee Company. The Composite Scheme of Arrangement shall not be, in any manner, prejudicial to the interests of concerned shareholders/ creditors and general public at large.

PART B

DEFINITIONS, SHARE CAPITAL AND FINANCIAL POSITIONS

2. DEFINITIONS

2.1 In this Composite Scheme of Arrangement, unless repugnant to the meaning or context thereof, the following expressions shall have the following meaning:

(a) "**Accounting Standards**" means the Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules

2015, as may be amended from time to time, pursuant to Section 133 of the Companies Act, 2013;

(b) "**Act**" means the Companies Act, 2013 and rules, regulations, notifications made there under, if any, and includes any statutory amendments, modifications or re-enactment thereof, from time to time and also mean and refer to corresponding relevant enforceable Section of the Companies Act, 1956, the rules and regulations made there under, if any;

(c) "**Amalgamated/ Merged Undertakings or Undertaking(s)**" shall mean and include the whole of the businesses and undertakings of City Centre (Transferor Company No. 1), Lands (Transferor Company No. 2), Kolkata (Transferor Company No. 3) and Emporio (Transferor Company No. 4) on a going concern basis, being carried on by the Transferor Company Nos. 1 to 4 as on the Appointed Date, which is being amalgamated and merged with the Transferee Company and shall include (without limitation):

i. all the properties and assets, whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent, deposits, investments of all kinds (including shares, scrips, stocks, bonds, debentures, debenture stock, units or pass through certificates), all cash balances with the banks, money at call and short notice, loans, advances,

contingent rights or benefits, lease and hire purchase contracts and assets, receivables, cheques and other negotiable instruments (including post-dated cheques), benefit of assets or properties or other interest held in trust, in partnership firms, benefit of any security arrangements, authorities, allotments, approvals, buildings and structures, office, residential and other premises, tenancies, leases, licenses, rights arising out of contracts, fixed and other assets, powers, consents, authorities, registrations, agreements, contracts, engagements, arrangements of all kinds, rights, titles, interests, benefits, leasehold rights, other benefits (including tax benefits), tax holiday benefits, tax incentives & exemptions (including but not limited to tax credits), Minimum Alternate Tax Credit entitlement ("MAT Credit"), tax losses (if available under law), prepaid taxes i.e. Tax deducted at source (TDS), Tax collected at source (TCS), advance tax and self-assessment tax under the IT Act, easements, privileges, liberties, grants and advantages of whatsoever nature including pending projects whosesoever situated belonging to and/ or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by all the above mentioned Transferor Companies, including but without being limited to licenses in respect thereof, privileges, liberties, concessions in terms of duties, taxes, subsidies, incentives, as may be available to all the above mentioned Transferor Companies or in relation to any movable or immovable assets of all the Transferor Companies and including easements, advantages, benefits, rights, grants and exemptions

granted under any law, or other enactment, leases, tenancy rights, ownership flats, quota rights, permits, approvals, authorisations, right to use and avail of telephone, telex, facsimile, e-mail, web-connections, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, bank and cash balances, security deposit refunds, outstanding balances, stocks/ investments provisions, funds, benefits of all agreements, sales/ purchase order, licenses granted by Director, Town and Country Planning or any other authorities, all records, files, papers, computer programs, manuals, data, catalogues, sales and advertising materials, lists and other details of present and former customers and suppliers, customers credit information, customer and supplier pricing information and other records in connection with or relating to the above mentioned Transferor Companies and all other interests including those arising to the above mentioned Transferor Companies and including but without being limited to land and building, all fixed and movable plant and machinery, construction equipment, leasehold or freehold, tangible or intangible assets, including but not limited to computers and accessories, softwares and related data, leasehold improvements, plant and machinery, offices, capital work-in-progress, vehicles, furniture, fixtures, fittings, office equipments, telephone, facsimile and other communication facilities and equipments, electricals, appliances, accessories, deferred tax assets and investments; (hereinafter referred to as "the Transferor Assets");

ii. all the debts, liabilities, duties and obligations present and future of the above-mentioned Transferor Companies including the contingent liabilities (hereinafter referred to as "the Transferor Liabilities");

iii. all rights and licenses including, all assignments and grants thereof, all permits, approvals, clearances, consents, notifications, quota rights, import quotas and registrations whether under Central, State or other laws, rights (including rights/ obligations under any agreement, contracts, applications, letters of intent or any other contracts), subsidies, grants, tax credits (including MODVAT/ CENVAT, Service Tax credits, Input Tax Credit of Goods and Services Tax), incentives or schemes of central/ state/ local governments, certifications and approvals, regulatory approvals from appropriate authority(ies), entitlements, licenses, registrations benefits under various schemes and registrations, approvals, licenses & permissions from the Central Government, any State Governments or any local authority, Customs, Director, Town and Country Planning or its sub-ordinate offices, Central Excise, Goods and Services Tax, Software Technology Parks of India, Director General of Foreign Trade, Reserve Bank of India, Ministry of Corporate Affairs, Ministry of Commerce and Industry, Ministry of Finance, Municipal Body permissions, goodwill, approvals, consents, environmental clearances, tenancies, investments and/ or interest (whether vested, contingent or otherwise), sales/ purchase order, licenses granted by statutory authorities, cash balances, bank balances, bank accounts, reserves, deposits, advances, recoverables, receivables, benefit of

insurance claims, easements, advantages, financial assets, hire purchase and lease arrangements, the benefits of bank guarantees issued by all the above mentioned Transferor Companies funds belonging to or proposed to be utilised by above mentioned Transferor Companies, privileges, all other claims, rights and benefits (including under any powers of attorney issued by above mentioned Transferor Companies or any powers of attorney issued in favour of above mentioned Transferor Companies or from or by virtue of any proceeding before a legal, quasi-judicial authority or any other statutory authority to which above mentioned Transferor Companies were a party), powers and facilities of every kind, nature and description whatsoever, rights to use and avail of provisions, funds, utilities, benefits, duties and obligations of all agreements, contracts and arrangements and all other interests;

iv. all employees, if any, of above-mentioned Transferor Companies immediately preceding the approval/ sanction of the Composite Scheme of Arrangement by the Hon'ble National Company Law Tribunal;

v. all deposits and balances with Governments, Semi-Governments, local bodies and other authorities, customers and other persons, share application money(ies), wallets/ pre-paid instruments balances, earnest moneys and/ or security deposits paid or received by above-mentioned Transferor Companies;

vi. all books, records, files, papers, software program, product specifications and process information, records of standard operating procedures, computer programs along with their licenses, manuals and back-up copies, drawings, designs, structural lays out plans/ drawings, other manuals, data catalogues, quotations, sales and advertising materials list of present and former customers and suppliers, customer credit information, customer pricing information and other papers, documents, data and records whether in physical or electronic form, directly or indirectly, in connection with or relating to the business of the Transferor Companies;

vii. all intellectual property rights including all trademarks, trademark applications, trade names, brand, goodwill patents and patent applications, domain names, logo, websites, internet registrations, designs, copyrights, trade secrets and all other interests exclusively relating to goods and services dealt with by the business of the Transferor Companies;

It is intended that the definition of Amalgamated/ Merged Undertakings or Undertakings under this Clause would enable the transfer of all properties, assets, rights, duties and liabilities of the Transferor Companies on a going concern basis into the Transferee Company pursuant to this Scheme.

(d) "**Applicable Law(s)**" means (i) all applicable statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines or policies of any applicable

country and/ or jurisdiction; (ii) administrative interpretation, writs, injunctions, directions, directives, judgments, arbitral awards, decrees, orders or approvals of, or agreements with, any governmental authority; and (iii) international treaties, conventions and protocols, as may be in force from time to time;

(e) "**Appointed Date**" means opening hours of 1st April, 2022 or such other date as may be approved by the Hon'ble National Company Law Tribunal or the Hon'ble National Company Law Appellate Tribunal, or any other competent Court(s), judicial or quasi-judicial authority or any other competent authority(ies) having power to sanction the Scheme, as the case may be;

(f) "**Board of Directors**" **or** "**Board**" means the Board of Directors of the Transferor Company Nos. 1 to 4, Demerged Company and the Transferee Company and includes any Committee(s) of the Board, or any person or persons authorised by the Board of Directors of the respective Companies;

(g) "**Central Government**" for the purpose of the present Composite Scheme of Arrangement means and include but not limited to the concerned Regional Director for the Northern Region as appointed by the Central Government or such other authority(ies) to whom powers under Section 230 to 232 of the Act may be delegated from time to time;

(h) "**Companies**" means the Transferor Company Nos. 1 to 4, Demerged Company and the Transferee Company, collectively;

(i) "**Compulsorily Convertible Debentures**" means 3,934, 0.01% Compulsorily Convertible Debentures of Rs. 2,71,942/- each amounting to Rs. 1,06,98,19,828/- issued by the Transferor Company No. 2 to the Transferee Company;

(j) "**SEZ Undertakings**" consists of four undertakings namely: (i) **Silokhera SEZ** is a special economic zone in sector IT/ITES over land admeasuring 14.97 hectares (approximately 36.99 acres) in Sector 30, Village Silokhera, Gurugram, Haryana with DLF Limited being the developer and DLF Assets Limited being the co-developer. The Silokhera SEZ presently comprises 7 buildings/blocks (ii) **Chennai SEZ** is a special economic zone in sector IT/ITES over land admeasuring 17.429 hectares (approximately 43 acres) at Shivaji Garden, Moonlight Stop, Nandapakkam Post, Ramapuram, Chennai, with DLF Info City Chennai Limited being the developer and DLF Assets Limited being the co-developer. The Chennai SEZ presently comprises 13 buildings/blocks. (iii) **Hyderabad SEZ** is a special economic zone in sector IT/ITES over land admeasuring 10.617 hectares (approximately 26.23 acres) at Village Gachibowli, Serilingampally Mandal, Hyderabad, with DLF Info City Hyderabad Limited being the developer and DLF Assets Limited being the co-developer. The

Hyderabad SEZ presently comprises 3 buildings/blocks and a retail area

(iv) **Cyber City SEZ** is a special economic zone in sector IT/ITES over land admeasuring 10.3 hectares (approximately 25.45 acres) at Sector 24 & 25A, Phase -2, DLF Cyber City, Gurugram, Haryana with DLF Cyber City Developers Limited being the developer and DLF Assets Limited being the co-developer. The Cyber City SEZ presently comprises 7 buildings/blocks.

(k) "**Demerged Undertakings**" means three SEZ Undertakings namely Silokhera SEZ, Hyderabad SEZ and Chennai SEZ, of the Demerged Company/ DAL as on the Appointed Date which are proposed to be transferred and vested in the Transferee Company and shall include (without limitation):

i. all the properties and assets, whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent, deposits, investments of all kinds (including shares, scrips, stocks, bonds, debentures, debenture stock, units or pass through certificates), all cash balances with the banks, money at call and short notice, loans, advances, contingent rights or benefits, lease and hire purchase contracts and assets, receivables, cheques and other negotiable instruments (including post-dated cheques), benefit of assets or properties or other interest held in trust, in partnership firms, benefit of any security arrangements, authorities, allotments, approvals, buildings

and structures, office, residential and other premises, tenancies, leases, licenses, rights arising out of contracts, fixed and other assets, powers, consents, authorities, registrations, agreements, contracts, engagements, arrangements of all kinds, rights, titles, interests, benefits, leasehold rights, other benefits (including tax benefits), tax holiday benefits, tax incentives & exemptions (including but not limited to tax credits), Minimum Alternate Tax Credit entitlement ("MAT Credit"), tax losses (if available under law), prepaid taxes i.e. TDS, TCS, advance tax and self-assessment tax under the IT Act, easements, privileges, liberties, grants and advantages of whatsoever nature including pending projects whosesoever situated belonging to and/ or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Demerged Company pertaining to the Demerged Undertakings, including but without being limited to licenses in respect thereof, privileges, liberties, concessions in terms of duties, taxes, subsidies, incentives, as may be available to all the Demerged Company pertaining to the Demerged Undertakings or in relation to any movable or immovable assets of the Demerged Company pertaining to the Demerged Undertakings and including easements, advantages, benefits, rights, grants and exemptions granted under any law, or other enactment, leases, tenancy rights, ownership flats, quota rights, permits, approvals, authorisations, right to use and avail of telephone, telex, facsimile, e-mail, web-connections, leased line connections and installations, utilities, electricity and other services, reserves,

provisions, funds, bank and cash balances, security deposit refunds, outstanding balances, stocks/ investments provisions, funds, benefits of all agreements, sales/ purchase order, licenses granted by Director, Town and Country Planning or any other authorities, all records, files, papers, computer programs, manuals, data, catalogues, sales and advertising materials, lists and other details of present and former customers and suppliers, customers credit information, customer and supplier pricing information and other records in connection with or relating to the Demerged Company relating to the Demerged Undertakings and all other interests including those arising to the Demerged Company relating to the Demerged Undertakings and including but without being limited to land and building, all fixed and movable plant and machinery, construction equipment, leasehold or freehold, tangible or intangible assets, including but not limited to computers and accessories, softwares and related data, leasehold improvements, plant and machinery, offices, capital work-in-progress, vehicles, furniture, fixtures, fittings, office equipments, telephone, facsimile and other communication facilities and equipments, electricals, appliances, accessories, deferred tax assets and investments (hereinafter referred to as "the Demerged Assets");

ii. all the debts, liabilities, duties and obligations present and future of the Demerged Company relating to the Demerged Undertakings including the contingent liabilities (hereinafter referred to as "the Demerged Liabilities");

iii. all rights and licenses including, all assignments and grants thereof, all permits, approvals, clearances, consents, notifications, quota rights, import quotas and registrations whether under Central, State or other laws, rights (including rights/ obligations under any agreement, contracts, applications, letters of intent or any other contracts), subsidies, grants, tax credits (including MODVAT/ CENVAT, Service Tax credits, Input Tax Credit of Goods and Services Tax), incentives or schemes of central/ state/ local governments, certifications and approvals, regulatory approvals from appropriate authority(ies), entitlements, licenses, registrations benefits under various schemes and registrations, approvals, licenses & permissions from the Central Government, any State Governments or any local authority, Customs, Director, Town and Country Planning or its sub-ordinate offices, Central Excise, Goods and Services Tax, Software Technology Parks of India, Director General of Foreign Trade, Reserve Bank of India, Ministry of Corporate Affairs, Ministry of Commerce and Industry, Ministry of Finance, Development Commissioners of Special Economic Zones, Municipal Body permissions, goodwill, approvals, permissions, consents, environmental clearances, tenancies, investments and/ or interest (whether vested, contingent or otherwise), sales/ purchase order, licenses granted by statutory authorities, cash balances, bank balances, bank accounts, reserves, deposits, advances, recoverables, receivables, benefit of insurance claims, easements, advantages, financial assets, hire purchase and lease arrangements, the benefits

of bank guarantees issued by the Demerged Company relating to the Demerged Undertakings, funds belonging to or proposed to be utilised by the Demerged Company relating to the Demerged Undertakings, privileges, all other claims, rights and benefits (including under any powers of attorney issued by the Demerged Company relating to the Demerged Undertakings or any powers of attorney issued in favour of the Demerged Company relating to the Demerged Undertakings or from or by virtue of any proceeding before a legal, quasi-judicial authority or any other statutory authority to which the Demerged Company was a party), powers and facilities of every kind, nature and description whatsoever, rights to use and avail of provisions, funds, utilities, benefits, duties and obligations of all agreements, contracts and arrangements and all other interests;

iv. all employees, if any, of the Demerged Company relating to the Demerged Undertakings immediately preceding the approval/sanction of the Scheme by the Hon'ble NCLT;

v. all deposits and balances with Governments, Semi-Governments, local bodies and other authorities, customers and other persons, share application money(ies), wallets/ pre-paid instruments balances, earnest moneys and/ or security deposits paid or received by the Demerged Company relating to the Demerged Undertakings;

vi. all books, records, files, papers, software program, product specifications and process information, records of standard operating procedures, computer programs along with their licenses, manuals and back-up copies, drawings, designs, structural lays out plans/drawings, other manuals, data catalogues, quotations, sales and advertising materials list of present and former customers and suppliers, customer credit information, customer pricing information and other papers, documents, data and records whether in physical or electronic form, directly or indirectly, in connection with or relating to the business of the Demerged Undertakings;

vii. all intellectual property rights including all trademarks, trademark applications, trade names, brand, goodwill, patents and patent applications, domain names, logo, websites, internet registrations, designs, copyrights, trade secrets and all other interests exclusively relating to goods and services dealt with by the business of the Demerged Undertakings but shall not include any assets or liabilities relating to the Retained Undertaking of the Demerged Company;

It is intended that the definition of Demerged Undertakings under this Clause would enable the transfer of all properties, rights, approvals, duties assets and liabilities of the Demerged Undertakings on a going concern basis from the Demerged Company to the Transferee Company pursuant to this Scheme.

(l) "**IT Act**" means the Income-tax Act, 1961 and shall include any statutory modifications, re-enactments or amendments thereof for the time being in force and the Rules made thereunder;

(m) "**Members**" **or** "**Class of Members**" **or** "**Concerned Members**" with respect to the Transferor Companies shall mean the equity shareholders, for the Demerged Company shall mean the holders of equity shares, 0.01% Compulsorily Convertible Preference Shares Series-I, 0.01% Non-cumulative Compulsorily Convertible Preference Shares -Series-2010/1, 0.01% Compulsorily Convertible Preference Shares-Series-II and 0.01% Compulsorily Convertible Preference Shares-Series-III and for the Transferee Company shall mean the holders of equity shares, Class B equity shares and 0.001% Class B Compulsorily Convertible Preference Shares, whose names is/ are entered in the Register of Members or as a beneficial owner in the records of the depository;

(n) "**National Company Law Appellate Tribunal**" or "**NCLAT**" or "**The Appellate Tribunal**" means the Hon'ble National Company Law Appellate Tribunal at New Delhi constituted under Section 410 of the Act as and when the context may require;

(o) "**National Company Law Tribunal**" or "**NCLT**" or "**The Tribunal**" means the Hon'ble National Company Law Tribunal constituted under Section 408 read with Section 419 of the Act situated at Chandigarh or

any other bench of the Hon'ble National Company Law Tribunal having jurisdiction to sanction the Scheme of Arrangement;

(p) "**Promoter(s)**" presently, means:

(a) DLF Limited, a company listed with BSE Limited and National Stock Exchange of India Limited, for the Transferee Company.

(b) The Transferee Company for the Transferor Companies and the Demerged Company;

(q) "**Registrar of Companies**" or "**ROC**" means the Registrar of Companies, NCT of New Delhi and Haryana;

(r) "**Retained Undertaking/ Business**" means and includes the Cyber City SEZ Undertaking at Gurugram of the Demerged Company not forming part of the Demerged Undertakings of the Demerged Company in terms of this Composite Scheme of Arrangement;

(s) "**Scheme**" or "**Scheme of Arrangement**" or "**Composite Scheme of Arrangement**" or "**this Scheme**" or "**the Scheme**" means the Composite Scheme of Arrangement in its present form (along with any annexures, schedules, etc., annexed/ attached hereto) or with any modification(s) and amendments made under Clause 15 of this Scheme from time to time and with appropriate approvals and sanctions as imposed or directed by the Tribunal or the Appellate Tribunal or such

other competent authority, as may be required under the Act, as applicable, and under all other applicable laws;

(t) "**Stock Exchange**" means BSE Limited - the Wholesale Debt Market (WDM) segment, wherein the non-convertible debentures of the Transferee Company are currently listed;

(u) "**Transferor Company Nos. 1 to 4/ Transferor Companies**" shall mean and include DLF City Centre Limited ("Transferor Company No. 1/ City Centre"), DLF Lands India Private Limited ("Transferor Company No. 2/ Lands"), DLF Info City Developers (Kolkata) Limited ("Transferor Company No. 3/ Kolkata") and DLF Emporio Limited ("Transferor Company No. 4/ Emporio").

The expressions, which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning ascribed to them under the Act, the Depositories Act, 1996, the IT Act and other applicable laws, rules, regulations, byelaws, as the case may be, including any statutory modifications or re-enactment thereof, from time to time. Wherever reference is made to the Hon'ble NCLT in the Scheme, the reference would include, if appropriate, reference to the concerned Bench of Hon'ble NCLT or such other forum or authority as may be vested with the powers of the Hon'ble NCLT under the Act.

2.2 Date of Coming into Effect

The Scheme set-out herein in its present form or with any modifications approved or imposed or directed by the Hon'ble NCLT shall be effective from (a) the Appointed Date; or (b) such other appointed date as may be approved by the Hon'ble NCLT or the Hon'ble National Company Law Appellate Tribunal in accordance with Chapter XV of the Act, or any other competent Court(s), judicial or quasi-judicial authority(ies) or any other competent authority(ies) having power to sanction the Scheme, as the case may be.

The phrase 'coming into effect' or 'becoming effective' in the context of the Scheme shall mean the date on which Scheme shall come into legal operation in the manner stated hereinabove.

2.3 Compliance with Tax Law

Apart from meeting the commercial and business interest of the parties as specified hereinbefore, this Scheme, in so far as it relates to the Merger/ Amalgamation, has been drawn-up to comply with the conditions relating to "amalgamation" as specified under the tax laws, including Section 2(1B), Section 47 and Section 72A (if applicable) and all other relevant provisions of the IT Act or any modifications, amendments or re-enactment thereto for the time being in force.

In addition, in so far as the Scheme relates to the Demerger of the SEZ Undertakings of the Demerged Company, the Scheme has been drawn up to comply with the provisions of Section 2(19AA) of the IT Act, Section 47 and Section 72A (if applicable) and all other relevant provisions of the IT Act or any modifications, amendments or re-enactment thereto for the time being in force and shall stand modified, if so required, to the extent necessary to comply with the relevant provisions of the IT Act.

If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the Applicable Laws at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of such law shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with the applicable provisions. Such modification shall in no manner affect the other parts of the Scheme and the power to make any such amendments shall vest with the Board of Directors or any other Committee of the Board or authorised Directors/ executives to which power is delegated by the Transferor Company Nos. 1 to 4, the Demerged Company and the Transferee Company.

2.4 Share Capital and Financial Position

The share capital structure and the financial position of the Transferor Company Nos. 1 to 4, the Demerged Company and the Transferee Company, as reflected by the latest Audited Balance Sheet dated 31st March, 2022, are given as under:

2.4.1 Share Capital of the Transferor Company No. 1

The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferor Company No.1 as on 31st March, 2022 are as under:

Particulars	Amount (Rs. in Lakhs)
Authorised Share Capital	
5,05,00,000 Equity Shares of Rs.10/- each	5,050.00
Total	**5,050.00**
Issued, Subscribed and Paid-up Share Capital	
5,00,00,000 Equity Shares of Rs.10/- each fully paid up	5,000.00
Total	**5,000.00**

Since 1st April, 2022 till present, there has been no change in the shareholding of the Transferor Company No. 1.

2.4.2 **Share Capital of the Transferor Company No. 2**

The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferor Company No.2 as on 31st March, 2022 are as under:

Particulars	**Amount (Rs. in Lakhs)**
Authorised Share Capital	
10,000 Equity Shares of Rs.10/- each	1.00
Total	**1.00**
Issued, Subscribed and Paid-up Share Capital	
10,000 Equity Shares of Rs.10/- each fully paid up	1.00
Total	**1.00**

Since 1st April, 2022 till present, there has been no change in the shareholding of the Transferor Company No. 2.

2.4.3 **Share Capital of the Transferor Company No. 3**

The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferor Company No.3 as on 31st March, 2022 are as under:

Particulars	**Amount (Rs. in Lakhs)**
Authorised Share Capital	

10,00,000 Equity Shares of Rs. 10/- each	100.00
Total	**100.00**
Issued, Subscribed and Paid-up Share Capital	
2,50,000 Equity Shares of Rs. 10/- each fully paid up	25.00
Total	**25.00**

Since 1st April, 2022 till present, there has been no change in the shareholding of the Transferor Company No. 3.

2.4.4 **Share Capital of the Transferor Company No. 4**

The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferor Company No. 4 as on 31st March, 2022 are as under:

Particulars	**Amount (Rs. in Lakhs)**
Authorised Share Capital	
49,68,000 Equity Shares of Rs.10/- each	496.80
200 12% Non-Cumulative Redeemable Preference Shares of Rs. 100/- each	0.20

8,000 9% Non-Cumulative Redeemable Preference Shares of Rs. 100/- each	8.00
Total	**505.00**
Issued, Subscribed and Paid-up Share Capital	
46,45,367 Equity Shares of Rs. 10/- each fully paid up	464.54
Total	**464.54**

Since 1st April, 2022 till present, there has been no change in the shareholding of the Transferor Company No. 4.

2.4.5 **Share Capital of the Demerged Company**

The Authorised, Issued, Subscribed and Paid-up Share Capital of the Demerged Company as on 31st March, 2022 are as under:

Particulars	**Amount (Rs. in Lakhs)**
Authorised Share Capital	
25,00,00,00,000 Equity Shares of Rs.10/- each	25,00,000.00
2,50,00,00,000 Preference Shares of Rs. 100/- each	25,00,000.00
Total	**50,00,000.00**
Issued, Subscribed and Paid-up Share Capital	

31,45,50,914 Equity Shares of Rs. 10/- each fully paid up	31,455.09
2,02,08,743 0.01% Compulsorily Convertible Preference Shares Series-I (CCPS Series-I) of Rs. 100/- each fully paid up fully paid up	20,208.74
14,19,11,257 0.01% Compulsorily Convertible Preference Shares Series-II (CCPS Series-II) of Rs. 100/- each fully paid up	1,41,911.26
24,52,32,000 0.01% Compulsorily Convertible Preference Shares Series-III (CCPS Series-III) of Rs. 100/- each fully paid up	2,45,232.00
14,43,93,000 0.01% Non-Cumulative, Compulsorily Convertible Preference Shares Series 2010/1 (CCPS Series 2010/1) of Rs. 100/- each fully paid up	1,44,393.00
Total	**5,83,200.09**

Since 1st April, 2022 till present, there has been no change in the shareholding of the Demerged Company.

2.4.6 **Share Capital of the Transferee Company**

The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferee Company as on 31st March, 2022:

Particulars	**Amount (Rs. in Lakhs)**

Authorised Share Capital	
9,50,05,00,000 Equity Shares of Rs.10/- each	9,50,050.00
1,00,00,00,000 Class-B Equity Shares of Rs. 10/- each	1,00,000.00
30,00,00,000 Preference Shares of Rs. 100/-each	3,00,000.00
10,00,00,000 Class-B Preference Shares of Rs. 10/- each	10,000.00
50,00,00,000 0.01% Non-Cumulative Redeemable Preference Shares of Rs. 100/- each	5,00,000.00
Total	**1,86,00,50.00**
Issued, Subscribed and Paid-up Share Capital	
2,26,41,67,714 Equity Shares of Rs. 10/- each fully paid up	2,26,416.77
50,00,00,000 Class-B Equity Shares of Rs. 10/- each fully paid up	50,000.00
0.001% 1,98,73,143 Class-B Compulsorily Convertible Preference Shares of Rs. 10/- each fully paid up	1,987.31
Total	**2,78,404.09**

Since 1st April, 2022 till present, there has been no change in the shareholding of the Transferee Company.

2.5 FINANCIAL POSITION

2.5.1 The financial position of the Transferor Company No.1 as on 31st March, 2022 on the basis of the latest Audited Accounts is as under:

Particulars	Amount (Rs. in Lakhs)
EQUITY & LIABILITIES	
Equity Share Capital	5,000.00
Other Equity	(7,744.51)
Non-current liabilities	3,468.43
Current liabilities	1,47,091.71
Total	**1,47,815.63**
ASSETS	
Non-current Assets	1,47,440.24
Current Assets	375.39
Total	**1,47,815.63**

2.5.2 The financial position of the Transferor Company No.2 as on 31st March, 2022 on the basis of the latest Audited Accounts is as under:

Particulars	Amount (Rs. in Lakhs)
EQUITY & LIABILITIES	
Equity Share Capital	1.00
Other Equity	8,444.30
Non-current liabilities	-

Current liabilities	912.02
Total	**9,357.32**
ASSETS	
Non-current Assets	9,209.48
Current Assets	147.84
Total	**9,357.32**

2.5.3 The financial position of the Transferor Company No.3 as on 31st March, 2022 on the basis of the latest Audited Accounts is as under:

Particulars	Amount (Rs. in Lakhs)
EQUITY & LIABILITIES	
Equity Share Capital	25.00
Other Equity	50,203.89
Non-current liabilities	1,936.43
Current liabilities	30,778.96
Total	**82,944.28**
ASSETS	
Non-current Assets	81,389.83
Current Assets	1,554.45
Total	**82,944.28**

2.5.4 The financial position of the Transferor Company No.4 as on 31st March, 2022 on the basis of the latest Audited Accounts is as under:

Particulars	Amount (Rs. in Lakhs)
EQUITY & LIABILITIES	
Equity Share Capital	464.54
Other Equity	71,665.59
Non-current liabilities	3,497.91
Current liabilities	38,334.33
Total	**1,13,962.37**
ASSETS	
Non-current Assets	1,12,108.55
Current Assets	1,853.82
Total	**1,13,962.37**

2.5.5 The financial position of the Demerged Company as on 31st March, 2022 on the basis of the latest Audited Accounts is as under:

Particulars	Amount (Rs. in Lakhs)
EQUITY & LIABILITIES	
Equity Share Capital	31,455.09
Investments entirely equity in nature	5,31,536.26
Other Equity	1,85,773.68
Non-current liabilities	6,53,589.28
Current liabilities	79,421.24
Total	**14,81,775.55**
ASSETS	
Non-current Assets	14,48,752.06

Current Assets	33,023.49
Total	**14,81,775.55**

2.5.6 The financial position of the Transferee Company as on 31st March, 2022 on the basis of the latest Audited Accounts is as under:

Particulars	Amount (Rs. in Lakhs)
EQUITY & LIABILITIES	
Equity Share Capital	2,26,416.77
Other equity	5,21,467.71
Non-current liabilities	11,09,010.75
Current liabilities	1,63,734.72
Total	**20,20,629.95**
ASSETS	
Non-current assets	19,22,818.60
Current Assets	97,811.35
Total	**20,20,629.95**

2.6 PROMOTERS, DIRECTORS AND KEY MANAGERIAL PERSONNEL (IF ANY) OF THE TRANSFEROR COMPANIES, DEMERGED COMPANY AND THE TRANSFEREE COMPANY

Details of Promoters, Directors and Key Managerial Personnel ("KMP"), if any, of the Transferor Companies, Demerged Company and the Transferee Company are given as under:

2.6.1 Details of the Directors & KMP of the Transferor Company No. 1 as on the date of this Scheme are as follows:

Sl. No.	Name	Address	Designation
1	Mr. Baljeet Singh (DIN:07156209)	L-704, AWHO, Sispal Vihar, Near South City - 2, Sector-49, South City -II, Gurugram – 122018, Haryana	Director
2	Ms. Pushpa Bector (DIN: 02917318)	Flat No. J 292, DLF Park Place, DLF Phase-5, Sector-54, Gurugram-122011, Haryana	Director
3	Mr. Giri Raj Shah (DIN: 03436135)	D-1/1376, Vasant Kunj, Delhi – 110070	Director & Manager (KMP)
4	Mr. Karun Varma (DIN: 07824983)	3/10, Ground Floor, Shanti Niketan, South Moti Bagh, New Delhi – 110021	Director
5	Ms. Neha Sharma (PAN: BFCPS2665P)	2701, Gyan Shakti Apptt. Dwarka Plot No.7, Sector-6, Delhi-110075	Chief Financial Officer (KMP)

6	Mr. Sonu Kumar Magon (PAN: AKTPM5081C)	16/40, Geeta Colony, New Delhi- 110031	Company Secretary (KMP)

2.6.2 The entire paid-up share capital is held by DCCDL/ Promoter of the Transferor Company No.1 and details of the Promoter of the Transferor Company No.1 as on the date of this Scheme are as follows:

Sl. No.	Name	Address
1	DLF Cyber City Developers Limited (CIN: U45201HR2006PLC036074)	10th Floor, Gateway Tower, DLF City, Phase-III, Gurugram–122002, Haryana

2.6.3 Details of the Directors of the Transferor Company No.2 as on the date of this Scheme are as follows:

Sl. No.	Name	Address	Designation
1	Mr. Baljeet Singh (DIN:07156209)	L-704, AWHO, Sispal Vihar, Near South City-2 Sector-49, South City-II, Gurugram-122018, Haryana	Director
2	Mr. Murari (DIN: 07855033)	Flat No.-34, Block-5, Primrose, Gardenia Street,	Director

		Vatika City, Sector-49, Sohna Road, Gurugram-122018, Haryana	
3	Mr. Debaraj Sahoo (DIN: 08259815)	H. No. 1273 Maruti Vihar, MG Road, Behind 1st India Place, Krishna Market, Chakkarpur, Gurugram–122002, Haryana	Director

2.6.4 The entire paid-up share capital and Compulsorily Convertible Debentures are held by DCCDL/ Promoter of the Transferor Company No. 2 and details of the Promoter of the Transferor Company No. 2 as on the date of this Scheme are as follows:

Sl. No.	Name	Address
1	DLF Cyber City Developers Limited (CIN: U45201HR2006PLC036074)	10th Floor, Gateway Tower, DLF City, Phase-III, Gurugram–122002, Haryana

2.6.5 Details of the Directors & KMP of the Transferor Company No. 3 as on the date of this Scheme are as follows:

Sl. No.	Name	Address	Designation
1	Mr. Baljeet Singh (DIN:07156209)	L-704, AWHO, Sispal Vihar, Near South City-2, Sector-49, South City-II, Gurugram-122018, Haryana	Director
2	Mr. Navin Kedia (DIN: 02758206)	PPC-283, DLF Park Heights, DLF Park Place, DLF City, Phase-5, Gurugram-122009, Haryana	Director
3	Mr. Amit Grover (DIN: 02816676)	L-214, Park Place Apartments, DLF City, Phase–5, Sector-54, Gurugram–122002, Haryana	Director
4	Mr. Balakrishna Donkada (PAN:AKJPD9572H)	Flat No. 202, Sri Sai Padma Residency, Annapurna Enclave, Chanda Nagar, Hyderabad-500050, Andhra Pradesh	Manager (KMP)

2.6.6 The entire paid-up share capital is held by DCCDL/ Promoter of the Transferor Company No.3 and details of the Promoter of the Transferor Company No. 3 as on the date of this Scheme are as follows:

Sl. No.	Name	Address
1	DLF Cyber City Developers Limited (CIN: U45201HR2006PLC036074)	10th Floor, Gateway Tower, DLF City, Phase-III, Gurugram–122002, Haryana

2.6.7 Details of the Directors & KMP of the Transferor Company No. 4 as on the date of this Scheme are as follows:

Sl. No.	Name	Address	Designation
1	Mr. Giri Raj Shah (DIN:03436135)	D-1/1376, Vasant Kunj, Delhi-110070	Director
2	Ms. Pushpa Bector (DIN: 02917318)	Flat No. J 292, DLF Park Place, DLF Phase-5, Sector 54, Gurugram–122011, Haryana	Director
3	Mr. Prashant Gaurav Gupta (DIN: 07951272)	H. No. 523 Mount Kailash Tower 3, East of Kailash, New Delhi- 110065	Director & Manager (KMP)

2.6.8 The entire paid-up share capital is held by DCCDL/ Promoter of the Transferor Company No.4 and details of the Promoter of the Transferor Company No. 4 as on the date of this Scheme are as follows:

Sl. No.	Name	Address
1	DLF Cyber City Developers Limited (CIN: U45201HR2006PLC036074)	10th Floor, Gateway Tower, DLF City, Phase-III, Gurugram–122002, Haryana

2.6.9 Details of the Directors & KMP of the Demerged Company as on the date of this Scheme are as follows:

Sl. No.	Name	Address	Designation
1	Mr. Amit Grover (DIN: 02816676)	L-214, Park Place Apartments, DLF City, Phase–5, Sector-54, Gurugram–122002, Haryana	Director and Manager (KMP)
2	Mr. Sriram Khattar (DIN: 00066540)	MG0809, The Magnolias, DLF Golf Links, Phase-5, Gurugram-122009, Haryana	Director
3	Mr. Navin Kedia (DIN: 02758206)	PPC-283, DLF Park Heights, DLF Park Place,	Director

		DLF City, Phase-5, Gurugram-122009, Haryana	
4	Mr. Karun Varma (DIN: 07824983)	3/10, Ground Floor, Shanti Niketan, South Moti Bagh, New Delhi – 110021	Director
5	Ms. Pushpa Bector (DIN: 02917318)	Flat No. J 292, DLF Park Place, DLF Phase-5, Sector-54, Gurugram -122011, Haryana	Director
6	Mr. Vivek Mehra (DIN: 00101328)	B-314, New Friends Colony, New Delhi – 110 025	Independent Director
7	Mr. Ming Yan Lim (DIN: 08346203)	8, Mount Sinai Lane, Singapore – 276999	Independent Director
8	Mr. Vinesh Kumar (PAN:BLVPK5433J)	HN-2 GN-1 Neb Sarai, New Delhi-110068	Chief Financial Officer (KMP)
9	Ms. Geetanjali Sharma (PAN:BKUPG9233L)	F-21 Mahendra Park, Gali No.-31, Delhi -110033	Company Secretary (KMP)

2.6.10 The entire equity paid-up share capital is held by DCCDL/ Promoter of the Demerged Company. Further, compulsorily convertible preference shares of the Demerged Company are held by DCCDL/ Promoter of the Demerged Company along with its wholly-owned subsidiaries. Details of the Promoter of the Demerged Company as on the date of this Scheme are as follows:

Sl. No.	Name	Address
1	DLF Cyber City Developers Limited (CIN: U45201HR2006PLC036074)	10th Floor, Gateway Tower, DLF City, Phase-III, Gurugram–122002, Haryana

2.6.11 Details of the Directors & KMP of the Transferee Company as on the date of this Scheme are as follows:

Sl. No.	Names	Addresses	Designation
1.	Mr. Pramod Bhasin (DIN: 01197009)	F-35, Radhe Mohan Drive, Fatehpur Beri, Gadaipur, Hauz Khas, South Delhi-110 030	Independent Director
2.	Ms. Priya Paul (DIN: 00051215)	2, Aurangzeb Lane, Nirman Bhawan, New Delhi– 110011	Independent Director

3.	Mr. Ming Yan Lim (DIN: 08346203)	8, Mount Sinai Lane, Singapore– 276999	Independent Director
4.	Mr. Sriram Khattar (DIN: 00066540)	MG0809, The Magnolias, DLF Golf Links, Phase-5, Gurugram- 122009, Haryana	Managing Director (KMP)
5.	Mr. Ramakrishnan Prabhakaran (DIN: 02851981)	A 3-011, Sobha Quartz Sarjapur Outer Ring Road, Near Bel Petrol Pump, Bellandur, South Bengaluru– 560103, Karnataka	Deputy Managing Director
6.	Mr. Ashok Kumar Tyagi (DIN: 00254161)	511 B, The Magnolias, DLF Golf Link DLF, Phase – 5, Gurugram -122009, Haryana	Director
7.	Ms. Pushpa Bector (DIN: 02917318)	Flat No. J 292, DLF Park Place, DLF Phase-5, Sector 54, Gurugram– 122011, Haryana	Director

8.	Mr. Raj Urvish Shah (DIN: 06939842)	C/o 501, Aangan Building, Paranjape A Scheme, Road No. 3, Near Sun City Cinema, Vile Parle East, Mumbai-400 057.	Director
9.	Mr. Amit Mathur (DIN: 01943856)	3801, W54, Bal Govindas Road, Matunga West, Mumbai-400016, Maharashtra	Director
10.	Mr. Navin Kedia (PAN: AKSPK6549E)	PPC-283, DLF Park Heights, DLF Park Place, DLF City, Phase-5, Gurugram-122009, Haryana	Chief Financial Officer (KMP)
11.	Mr. Pankaj Virmani (PAN: ADEPV4939N)	3A/47, N.I.T. Faridabad-121001, Haryana	Company Secretary (KMP)

2.6.12 Details of the Promoter of the Transferee Company as on the date of this Scheme are as follows:

Sl. No.	Name	Address
1	DLF Limited (CIN: L70101HR1963PLC002484)	Shopping Mall, 3rd Floor, Arjun Marg, Phase– I, DLF City, Gurugram–122002, Haryana

PART C

AMALGAMATION OF THE TRANSFEROR COMPANIES INTO THE TRANSFEREE COMPANY

3. TRANSFER AND VESTING OF THE TRANSFEROR COMPANIES

Upon coming into effect of this Scheme and with effect from the Appointed Date, the Transferor Companies shall stand amalgamated and all the Merged Undertakings, be transferred and vested in the Transferee Company on a going concern basis, without any requirement of a further act or deed. Consequently, the steps referred to hereinafter the Transferee Company is not required to issue any shares as the Transferor Companies are the wholly-owned subsidiaries of the Transferee Company.

3.1 **Transfer of Assets:**

Upon coming into effect of this Scheme and with effect from the Appointed Date:

3.1.1 All the assets and properties comprised in the Merged Undertaking(s) of whatsoever nature and wheresoever situated, shall, under the provisions of Section 230 to 232 and all other applicable provisions, if any, of the Act, without any further act or deed, be and stand transferred to and vested in the Transferee Company or be deemed to be transferred

to and vested in the Transferee Company as a going concern so as to become the assets and properties of the Transferee Company.

3.1.2 Without prejudice to the provisions of Clause 3.1.1 above, in respect of such of the assets and properties of the Merged Undertaking(s) as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the Transferor Companies and shall, upon such transfer, become the assets and properties of the Transferee Company as an integral part of the Merged Undertaking(s), without requiring any separate deed or instrument or conveyance for the same.

3.1.3 With respect to the movables other than those dealt with in Clause 3.1.2 above including sundry debts, receivables, bills, credits, loans and advances of the Merged Undertaking(s), if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Governmental Authority or with any company or other person, the same shall on and from the Appointed Date stand transferred to and vested in the Transferee Company.

3.1.4 The Transferor Companies shall, if so required, also give notice in such form as they may deem fit and proper to the debtors, that pursuant to the sanction of this Scheme by the Hon'ble NCLT, under and in accordance with Section 230 and 232 and all other applicable

provisions, if any, of the Act, the said debtors should pay to the Transferee Company the debt, loan or advance or make the same on account of the Transferor Companies and the right of the Transferor Companies to recover or realise the same stands extinguished.

3.1.5 All assets and properties of the Transferor Companies as on the Appointed Date, whether or not included in the books of the respective Transferor Companies, and all assets and properties which are acquired by the Transferor Companies on or after the Appointed Date but prior to the approval of the Scheme by Hon'ble NCLT, shall be deemed to be and shall become the assets and properties of the Transferee Company, and shall under the provisions of Section 230 to 232 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the approval of the Scheme by Hon'ble NCLT. Provided however that no onerous assets shall have been acquired by the Transferor Companies after the Appointed Date without the consent of the Transferee Company as provided for in this Scheme.

3.1.6 In so far as various incentives, subsidies, concessions, exemptions, remissions, reductions, all indirect tax related benefits, including GST benefits, service tax benefits, all indirect tax related assets/ credits, including but not limited to goods and services tax input credits, service tax input credits, or set-off, income tax holiday/ benefit/ losses /

minimum alternative tax credit and other benefits or exemptions or privileges enjoyed, granted by any Government Authority or by any other person, or availed of by each of the Transferor Companies are concerned, the same shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, without any further act or deed, vest with and be available to the Transferee Company on the same terms and conditions as were available with the Transferor Companies and as if the same had been allotted and/ or granted and/ or sanctioned and/ or allowed to the Transferee Company.

3.2 **Transfer of Liabilities:**

Upon the coming into effect of this Scheme and with effect from the Appointed Date:

3.2.1 All liabilities relating to and comprised in the Merged Undertaking(s) including all secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations and Merged Undertaking(s) of the Transferor Companies of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations, (herein referred to as the "**Liabilities**"), shall, pursuant to the sanction of this Scheme by the Hon'ble NCLT under and in accordance with the provisions of Section 230 to 232 and other applicable provisions, if any, of the Act, without any further act,

instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, along with any charge, encumbrance, lien or security thereon, and the same shall be assumed by the Transferee Company to the extent they are outstanding as on the approval of the Scheme by Hon'ble NCLT so as to become as and from the Appointed Date the liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies, and the Transferee Company shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause.

3.2.2 All debts, liabilities, duties and obligations of the Merged Undertaking(s) as on the Appointed Date, whether or not provided in the books of the respective Transferor Companies, and all debts and loans raised, and duties, liabilities and obligations incurred or which arise or accrue to the Merged Undertaking(s) on or after the Appointed Date till the approval of the Scheme by Hon'ble NCLT shall be deemed to be and shall become the debts, loans raised, duties, liabilities and obligations incurred by the Transferee Company by virtue of this Scheme.

3.2.3 Where any such debts, loans raised, liabilities, duties and obligations of the Merged Undertaking(s) as on the Appointed Date have been discharged or satisfied by the Transferor Companies after the Appointed

Date and prior to the approval of the Scheme by Hon'ble NCLT, such discharge or satisfaction shall be deemed to be for and on account of the Transferee Company.

3.2.4 Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Merged Undertaking(s) and the Transferee Company shall, *ipso facto*, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of account and records of the Transferee Company.

That the Scheme, is in no manner, a Scheme of compromise or arrangement with the creditors as all the creditors of the Transferor Companies and the Transferee Company will be paid in full as and when their respective amounts fall due in the usual course and therefore, the Scheme will never be affecting the rights of the creditors in any manner, because the aggregate of assets of the Transferor Companies and the Transferee Company will be sufficient to meet the liabilities of all the creditors of the Transferor Companies and the Transferee Company in full. The present Scheme is not a Scheme of Corporate Debt Restructuring as envisaged under Section 230(2)(c) of the Act.

3.3 **Encumbrances:**

3.3.1 The transfer and vesting of the assets comprised in the Merged Undertaking(s) to and in the Transferee Company under this Scheme shall be subject to the mortgages and charges, if any, affecting the same, as and to the extent hereinafter provided.

3.3.2 All the existing securities, mortgages, charges, encumbrances or liens (the "**Encumbrances**"), if any, as on the Appointed Date and created by the Transferor Companies after the Appointed Date, over the assets comprised in the Merged Undertaking(s) or any part thereof transferred to the Transferee Company by virtue of this Scheme and in so far as such Encumbrances secure or relate to liabilities of the Transferor Companies, the same shall, after the approval of the Scheme by Hon'ble NCLT, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the approval of the Scheme by Hon'ble NCLT and as are transferred to the Transferee Company, and such Encumbrances shall not relate or attach to any of the other assets of the Transferee Company, provided that no Encumbrances shall have been created by the Transferor Companies over its assets after the Appointed Date without the consent of the Transferee Company as provided for in this Scheme.

3.3.3 The existing Encumbrances over the assets and properties of the Transferee Company or any part thereof which relate to the liabilities

and obligations of the Transferee Company prior to the approval of the Scheme by Hon'ble NCLT shall continue to relate only to such assets and properties and shall not extend or attach to any of the assets and properties of the Merged Undertaking(s) transferred to and vested in the Transferee Company by virtue of this Scheme.

3.3.4 Any reference in any security documents or arrangements (to which the Transferor Companies are a party) to the Transferor Companies and its assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of the Transferor Companies transferred to the Transferee Company by virtue of this Scheme. Without prejudice to the foregoing provisions, the Transferor Companies and the Transferee Company may execute any instruments or documents or do all the acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge(s), with the Registrar of Companies to give formal effect to the above provisions, if required.

3.3.5 Upon the coming into effect of this Scheme, the Transferee Company alone shall be liable to perform all obligations in respect of the Liabilities, which have been transferred to it in terms of the Scheme.

3.3.6 It is expressly provided that, no other term or condition of the Liabilities transferred to the Transferee Company is modified by virtue of this

Scheme except to the extent that such amendment is required statutorily or by necessary implication.

3.3.7 The provisions of this Clause shall operate in accordance with the terms of the Scheme, notwithstanding anything to the contrary contained in any instruments, deeds or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall be deemed to stand modified and/or superseded by the foregoing provisions.

3.4 **Inter-se Transactions:**

3.4.1 With effect from the Appointed Date, all inter-party transactions between the Transferor Companies and the Transferee Company, if any, shall stand cancelled.

3.5 **Contracts, deeds, etc.:**

3.5.1 Upon coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements, assurances and other instruments of whatsoever nature to which the Transferor Companies are a party or to the benefit of which the Transferor Companies may be eligible, and which are subsisting or have effect immediately before the approval of the Scheme by Hon'ble NCLT, shall continue in full force and effect by, for or against or in favour of, as

the case may be, the Transferee Company, and may be enforced as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligee or obligor thereto or thereunder.

3.5.2 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Merged Undertaking(s) occurs by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the Transferor Companies are a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Companies and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Companies.

3.5.3 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Transferor Companies shall without any further act or deed, stand

transferred to the Transferee Company, as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company. The Transferee Company shall receive relevant approvals from the concerned Governmental Authorities as may be necessary in this behalf.

3.5.4 It is clarified that any inter-se contracts between and amongst the Transferor Companies and the Transferee Company as on the date of sanction of the Scheme shall stand merged and vest in the Transferee Company.

3.6 **Legal Proceedings:**

On and from the Appointed Date, all suits, actions, claims and legal proceedings (including Direct and Indirect tax proceedings) by or against the Transferor Companies pending and/ or arising on or before the approval of the Scheme by Hon'ble NCLT shall be continued and/ or enforced as desired by the Transferee Company and on and from the approval of the Scheme by Hon'ble NCLT, shall be continued and/ or enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same had been originally instituted and/ or pending and/ or arising by or against the Transferee Company. On and from the approval of the Scheme by Hon'ble NCLT, the Transferee Company shall

have the right to initiate, defend, compromise or otherwise deal with any legal proceedings relating to the Merged Undertaking(s), in the same manner and to the same extent as would or might have been initiated by the Transferor Companies as the case may be, had the Scheme not be made; If any suit, appeal or other proceedings relating to the Merged Undertaking(s), of whatever nature by or against the Transferor Companies be pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the amalgamation of the Merged Undertaking(s) or by anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies as if this Scheme had not been made.

3.7 **Conduct of Business:**

With effect from the Appointed Date and up to and including the date of approval of the Scheme by Hon'ble NCLT:

3.7.1 The Transferor Companies shall carry on and shall be deemed to have carried on all its business and activities as hitherto and shall hold and stand possessed of and shall be deemed to have held and stood possessed of the Merged Undertaking(s) on account of, and for the benefit of and in trust for, the Transferee Company.

3.7.2 All the profits or income accruing or arising to the Transferor Companies, and all expenditure or losses arising or incurred (including all taxes, if any, paid or accruing in respect of any profits and income) by the Transferor Companies shall, for all purposes, be treated and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of the Transferee Company. Any of the rights, powers, authorities and privileges attached or related or pertaining to and exercised by or available to the Transferor Companies shall be deemed to have been exercised by the Transferor Companies for and on behalf of and as agent for the Transferee Company.

3.8 With effect from the first of the date of filing of this Scheme with the Hon'ble NCLT, Chandigarh and up to and including the date of approval of the Scheme by Hon'ble NCLT:

3.8.1 The Transferor Companies shall preserve and carry on their business and activities with reasonable diligence and business prudence and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts nor incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitments either for itself or on behalf of its group company or any third party or sell, transfer, alienate, charge, mortgage or encumber or deal with the Undertaking(s) or any part thereof save and except in each case in the following circumstances:

3.8.1.1 if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the Hon'ble NCLT; or

3.8.1.2 if the same is permitted by this Scheme; or

3.8.1.3 if consent of the Board of Directors of the Transferee Company has been obtained.

3.8.2 The Transferor Companies shall not take, enter into, perform or undertake, as applicable (i) any material decision in relation to its business and operations other than decisions already taken prior to approval of the Scheme by the respective Board of Directors; (ii) any agreement or transaction; (iii) any new business, or discontinue any existing business or change the capacity of facilities; and (iv) such other matters as the Transferee Company may notify from time to time save and except in each case in the following circumstances:

3.8.2.1 if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the Hon'ble NCLT; or

3.8.2.2 if the same is permitted by this Scheme; or

3.8.2.3 if consent of the Board of Directors of the Transferee Company has been obtained.

3.9 **Treatment of Taxes:**

3.9.1 Any tax liabilities under the IT Act, Customs Act, 1962, Goods and Service Tax Acts including other direct and indirect tax laws, stamp laws or other Applicable Laws/ regulations (hereinafter in this Clause referred to as "**Tax Laws**") dealing with taxes/ duties/ levies allocable or related to the business of the Transferor Companies to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company.

3.9.2 All taxes (including income tax, customs, goods and service tax, etc.) paid or payable by the Transferor Companies in respect of the operations or activities and/ or the profits of the business on and from the Appointed Date, shall be on account of the Transferee Company and, insofar as it relates to the tax payment (including without limitation including income tax, customs, goods and service tax, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Companies in respect of the profits or activities or operations of the business on and from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and shall, in all proceedings, be dealt with accordingly.

3.9.3 All tax assessment, reassessment proceedings and appeals of whatsoever nature by or against the Transferor Companies pending and/or arising as on the Appointed Date shall be continued and/or enforced until the date of approval of the Scheme by Hon'ble NCLT, by the respective Transferor Companies. As and from the date of approval of the Scheme by Hon'ble NCLT, the tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued and enforced by or against the Transferor Companies.

3.9.4 The aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of amalgamation of the Transferor Companies with the Transferee Company or anything contained in the Scheme.

3.9.5 Any refund under the Tax Laws due to the Transferor Companies consequent to the assessments made on the Transferor Companies and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

3.9.6 Without prejudice to the generality of the above, all benefits including under the income tax, goods & service tax, sales tax, excise duty, customs duty, service tax, luxury tax, VAT, etc., to which the Transferor

Companies are entitled to in terms of the applicable Tax Laws of the Union and State Governments, shall be available to and vest in the Transferee Company.

3.9.7 Upon coming into effect of the Scheme, from the Appointed Date, the benefits of all taxes paid including but not limited to MAT under Section 115JB of the IT Act, advances taxes and tax deducted at source, MAT credit under the provisions of the IT Act, by the Transferor Companies, regardless of the period to which they relate, shall be deemed to have been paid for and on behalf of and to the credit of the Transferee Company as effectively as if the Transferee Company had paid the same and shall be deemed to be the rights/claims of the Transferee Company.

3.10 **Share capital, consideration and alteration of Memorandum and Articles of Association of the Transferor Companies and the Transferee Company:**

3.10.1 The Transferor Companies are wholly-owned subsidiaries of the Transferee Company. Upon the Scheme coming into effect, the present entire issued, subscribed and paid-up Share Capital of the Transferor Companies and Compulsorily Convertible Debentures in the Transferor Company No. 2 held by the Transferee Company shall stand automatically cancelled and extinguished and the Transferor Companies shall stand dissolved without the process of winding up. Since the Transferor Companies are the wholly-owned subsidiaries of

the Transferee Company, there would be no issue and allotment of Shares by the Transferee Company.

3.10.2 Upon the Scheme coming into effect and with effect from the Appointed Date, the Authorised Share Capital of the Transferee Company shall automatically stand increased by merging the Authorised Share Capital of the Transferor Company Nos. 1 to 4 with the Transferee Company without any further act or deed on the part of the Transferee Company. Though the companies involved in the Scheme have already paid-requisite fee for the Authorised Share Capital existing in the Company, however, the Transferee Company would pay requisite fee and stamp duty, if any, required to be paid on the increase of Authorised Share Capital post sanction of the Scheme in accordance with law.

3.10.3 It is hereby clarified that upon the Scheme coming into effect, the provisions of Section 4, 5, 13, 14, 61 and other applicable provisions, if any, of the Act read with Rules made thereunder or any other applicable provision of the Companies Act, 2013 in relation to increase in Authorised Share Capital of the Transferee Company shall be deemed to have been complied with and the Transferee Company is not required to do any further acts, deeds or things in this regard.

3.10.4 The Transferee Company shall make suitable alterations/ amendments to the Memorandum & Articles of Association, if so required and necessary, for proper implementation of Scheme in compliance to the applicable provisions of the Act.

3.10.5 The Transferor Companies as on the date do not have any Non-promoter Members (except nominee shareholders), Depositors, Deposit trustee and Debenture trustee.

PART D

ACCOUNTING TREATMENT FOR PART C OF THE SCHEME

4. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEREE COMPANY

Upon approval of the Scheme by Hon'ble NCLT, the Transferee Company shall account for the merger/ amalgamation of the Transferor Company No. 1, Transferor Company No. 2, Transferor Company No. 3 and Transferor Company No. 4 ("each of the Transferor Company") in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time, in its books of account such that:

4.1 The Transferee Company shall record the assets and liabilities, if any, of each of the Transferor Company vested in it pursuant to this Scheme, at the carrying values as determined in accordance with Ind AS and other accounting principles generally accepted in India.

4.2 The identity of the reserves of each of the Transferor Company shall be preserved and the Transferee Company shall record the reserves of each of the Transferor Company in the same form and at the carrying amount as determined in accordance with Ind AS and other accounting principles generally accepted in India.

4.3 Pursuant to the amalgamation of each of the Transferor Company with the Transferee Company, the inter-company balances between the Transferee Company and/or each of the Transferor Company, if any, appearing in the books of each of the Transferor Company and/ or the Transferee Company, shall stand cancelled and there shall be no further obligation in that behalf.

4.4 The value of investments held by the Transferee Company in each of the Transferor Company shall stand cancelled.

4.5 The surplus/ deficit, if any arising after taking the effect of the above clauses shall be transferred to Capital Reserve in the financial statements of the Transferee Company along with appropriate disclosure of its nature and purpose.

4.6 In case of any difference in accounting policy between each of the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company will prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies.

4.7 Comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of the merger, as stated above as if the merger/ amalgamation had occurred from the beginning of the comparative period.

4.8 Any matter not dealt with in Clauses hereinabove shall be dealt with in accordance with the requirement of applicable Ind AS.

PART E

DEMERGER AND TRANSFER/ VESTING OF DEMERGED UNDERTAKINGS OF THE DEMERGED COMPANY INTO THE TRANSFEREE COMPANY

5. TRANSFER OF DEMERGED UNDERTAKINGS

5.1 With effect from the Appointed Date and upon receipt of relevant approvals and subject to the provisions of this Scheme in relation to the mode of transfer and vesting:

5.1.1 The entire business of the Demerged Undertakings shall without any further act, deed, instrument, matter or thing stand demerged and vested in the Transferee Company on a going concern basis at book value (i.e. values as stated in the books of account of the Demerged Company immediately before the Appointed Date) pursuant to the provisions of Section 230 to 232 of the Act together with all estate, assets, debts, outstanding, credits, liabilities, rights, claims, title, interest and authorities including accretions and appurtenances so as to become the property of the Transferee Company free from any encumbrance subject to the clauses herein below. Notwithstanding anything contained in this Scheme, if there are any

common assets between the Demerged Undertakings and the Retained Undertaking, the same shall be allocated between the Transferee Company and the Demerged Company based on a reasonable, scientific and identifiable basis as determined by Board of Directors of the Demerged Company and Board of Directors of the Transferee Company.

5.1.2 Without prejudice to the generality of Clause above, it is expressly provided that in respect of such of the assets of the Demerged Undertakings, including cash and bank balances, as are movable in nature or incorporeal property or are otherwise capable of transfer by physical delivery, by paying over or by endorsement and delivery, the same shall be so transferred by the Demerged Company to the Transferee Company, with effect from the Appointed Date, after the Scheme is sanctioned by the Hon'ble NCLT without requiring any deed or instrument of conveyance for the same and shall become the property of the Transferee Company in pursuance of the provisions of the Act as an integral part of the business of the Transferee Company with effect from the Appointed Date.

5.1.3 In respect of movables other than those dealt with in Clause 5.1.2 above including sundry debts, receivables, bills, credits, loans and advances of the Demerged Undertaking(s), if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Governmental Authority or with any company or other

person, the same shall on and from the Appointed Date stand transferred to and vested in the Transferee Company.

5.1.4 The Demerged Company shall, if so required, also give notice in such form as they may deem fit and proper to the debtors pertaining to the Demerged Undertakings, that pursuant to the sanction of this Scheme by the Hon'ble NCLT, under and in accordance with Section 230 and 232 and all other applicable provisions, if any, of the Act, the said debtors should pay to the Transferee Company the debt, loan or advance or make the same on account of the Demerged Company and the right of the Demerged Company to recover or realise the same stands extinguished.

5.1.5 The present issued, subscribed and paid-up 0.01% Compulsorily Convertible Preference Shares of Rs. 100/- each, (CCPS Series-III) of the Demerged Company are held by the Transferee Company along with the Transferor Company No. 3 and DLF Info City Developers (Chandigarh) Limited, wholly-owned subsidiary. It is expressly provided that currently, DLF Info City Developers (Chandigarh) Limited holds 2,32,00,000, 0.01% Compulsorily Convertible Preference Shares of Rs. 100/- each, (CCPS Series-III) in the Demerged Company. The said 0.01% Compulsorily Convertible Preference Shares would be purchased by the Transferee Company on or before the sanction of the Scheme by the Hon'ble NCLT.

5.1.6 All the licenses, essentiality certificates, permits, consents, quotas, approvals, permissions, incentives, sales tax deferrals, loans, subsidies,

concessions, grants, rights, claims, leases, refund of monies, tenancy rights, liberties, rehabilitation schemes, special status and other benefits or privileges enjoyed by or conferred upon or held or availed of by and all rights and benefits that have accrued or which may accrue to the Demerged Company relating to the Demerged Undertakings shall, pursuant to the provisions of Section 230-232 of the Act and Rules made thereunder without any further act, instrument or deed, be and stand transferred to and vested in and/or be deemed to have been transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date the licenses, essentiality certificates, permits, consents, quotas, approvals, permissions, incentives, sales tax deferrals, loans, subsidies, concessions, grants, rights, claims, leases, refund of monies, tenancy rights, liberties, rehabilitation schemes, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible under Applicable Laws.

5.1.7 All assets, estate, rights, titles, interests, licenses and authorities (including for the operation of bank accounts) acquired by or permits, quotas, consents, approvals, permissions, incentives, sales tax deferrals, loans or benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes and other assets, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by and/ or all rights and benefits that have accrued or which may accrue to the Demerged Company relating to the Demerged Undertakings on or after the

Appointed Date and prior to the implementation of the Scheme in connection with or in relation to the operation of the Demerged Company relating to the Demerged Undertakings shall, upon the coming into effect of this Scheme, pursuant to the provisions of Section 230-232 of the Act, without any further act, instrument or deed, be and stand transferred to and vested or deemed to have been transferred to and vested in the Transferee Company.

5.1.8 In so far as various incentives, subsidies, concessions, exemptions, remissions, reductions, all indirect tax related benefits, including GST benefits, service tax benefits, all indirect tax related assets/ credits, including but not limited to goods and services tax input credits, service tax input credits, or set-off, income tax holiday/ benefit/ losses/ minimum alternative tax credit and other benefits or exemptions or privileges enjoyed, granted by any Government Authority or by any other person, or availed of by each of the Demerged Undertakings of the Demerged Company are concerned, the same shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, without any further act or deed, vest with and be available to the Transferee Company on the same terms and conditions as were available with the Demerged Company and as if the same had been allotted and/ or granted and/ or sanctioned and/ or allowed to the Transferee Company.

5.1.9 All moveable assets like motor vehicles of any nature whatsoever comprised in or relatable to the Demerged Undertakings of the Demerged

Company shall vest in the Transferee Company and the appropriate government and registration authorities shall mutate and register the said vehicles in the name of the Transferee Company as if the said assets/ vehicles had originally been registered in the name of the Transferee company and any fee payable for such vesting/ registering shall be paid by the Transferee Company.

5.2 With effect from the Appointed Date:

5.2.1 All debts, sundry creditors, liabilities (including contingent liabilities), duties and obligations of any kind, nature or description, secured or unsecured, whether disclosed or undisclosed in the books of account of the Demerged Company as on the Appointed Date and relating to the Demerged Undertakings, pursuant to the provisions of Section 230 to 232 of the Act, without any further act, instrument or deed, be and shall stand transferred to and vested in the Transferee Company, so as to become the debt, liabilities, duties and obligations of the Transferee Company. Further, it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause. Notwithstanding anything contained in this Scheme, if there are any common liabilities or loans raised and where the funds have been used for the Demerged Undertakings and the Retained Undertaking, the same shall be allocated between the Transferee

Company and the Demerged Company in terms of Section 2(19AA) of the IT Act.

5.2.2 It is clarified that in so far as the assets of Demerged Undertakings of the Demerged Company are concerned, the security or charge over such assets or any part thereof, relating to any loans, debentures or borrowings of the Demerged Undertakings of the Demerged Company shall, without any further act or deed continue to relate to such assets or any part thereof after the sanction of the Scheme and shall not relate to or be available as security or charge in relation to any or any part of the assets of the Transferee Company, save to the extent warranted by the terms of the existing security arrangements, if any.

5.2.3 It is further clarified that, upon coming into effect of the Scheme and in cases other than those referred to in Clause 5.2.2 above, proportionate part of the general or multipurpose borrowings and liabilities raised for financing the working capital of the Demerged Company relating to the Demerged Undertakings shall, without any further act or deed, be and shall stand transferred to the Transferee Company in the same proportion in which the value of the assets transferred under this Scheme bears to the total value of the gross assets of the Demerged Company immediately before the demerger of the Demerged Undertakings. The Charge on the assets of the Demerged Company shall be transferred to the assets of the Transferee Company in proportion to the assets transferred to the Transferee Company.

5.2.4 In case any of the liabilities and obligations pertaining to Demerged Undertakings of the Demerged Company as on the Appointed Date deemed to be transferred to the Transferee Company have been discharged by the Demerged Company after the Appointed Date and prior to the sanction of the Scheme, such discharge shall be deemed to have been for and on account of the Transferee Company.

5.2.5 All loans raised and used, all debts, duties, undertakings, liabilities and obligations incurred or undertaken by the Demerged Company in relation to or in connection with the operation of the Demerged Undertakings after the Appointed Date and prior to the sanction of the Scheme shall also be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and, to the extent they are outstanding on the Date of sanction of the Scheme, shall, upon coming into effect of the Scheme, pursuant to the provisions of Section 230 to 232 of the Act, without any further act, instrument or deed be and stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the debt, duties, undertakings, liabilities and obligations of the Transferee Company which shall meet, discharge and satisfy the same.

5.2.6 Subject to the necessary consents being obtained in accordance with the terms of this Scheme, the provisions of this Clause shall operate notwithstanding anything to the contrary contained in any deed or writing or the terms of sanction or issue or any security document, all of which

instruments shall stand modified and/or superseded by the foregoing provisions.

5.2.7 Even after the sanction of the Scheme, the Transferee Company shall be entitled to realise all money and complete and enforce all pending contracts and transactions in respect of the Demerged Undertakings in the name of the Demerged Company and so far as may be necessary.

5.2.8 The Demerged Company undertake to carry on and shall be deemed to carry on the business activities and stand possessed properties and assets in and on account of interest for the Transferee Company.

5.3 With effect from the Appointed Date and until the sanction of the Scheme:

5.3.1 The Demerged Company shall carry on and shall be deemed to have carried on all business and activities relating to the Demerged Undertakings of the Demerged Company for and on behalf of the Transferee Company. The Demerged Company shall carry on all such business and activities relating to the Demerged Undertakings of the Demerged Company with due care and diligence. The business shall be carried out by the Transferee Company with prudence and in a manner as was being operated by the Demerged Company.

5.3.2 All dividends, profits or income accruing or arising to the Demerged Company and all taxes, thereon (including but not limited to the effect of

advance tax, tax deducted at source and self-assessment tax, etc.), any expenditure incurred by or losses arising to the Demerged Company relating to the Demerged Undertakings shall, for all purposes be treated and be deemed to be and accrue as the dividends, profits or income, taxes, thereon (including but not limited to the effect of advance tax, tax deducted at source, etc.), expenditure or losses as the case may be, of the Transferee Company.

5.3.3 Any of the rights, powers, authorities, privileges related or pertaining to the Demerged Undertakings exercised by the Demerged Company shall be deemed to have been exercised by the Demerged Company for and on behalf of, and in trust for and as an agent of the Transferee Company.

5.4 Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts including customer contracts, agreements, deeds, bonds, tenders, bid documents, expression of interest, memorandum of understanding, schemes, arrangements and other instruments including those relating to tenancies, lease, licenses, trademarks, patents, designs, copy-rights or other intellectual property rights, other assurances privileges, powers, facilities of every kind and description and of whatsoever nature in relation to the Demerged Undertakings to which the Demerged Company is a party or the benefit of which the Demerged Company may be eligible, and which are subsisting or have effect immediately before the sanction of the Scheme shall continue in full force and effect against or in favour of, as the case may be, the Transferee

Company and may be enforced as fully and effectually as if, instead of the Demerged Company, the Transferee Company had been a party or beneficiary thereto or obligee or obligor thereto or thereunder.

5.5 Pursuant to the demerger of Demerged Undertakings, in case for the purpose of entering into any contract, tenders, bid documents, expression of interest, memorandum of understanding, agreements or any other such instruments, the Transferee Company is required to demonstrate experience, track record and credentials of the Demerged Undertakings, then the experience, track record and credentials gained by the Demerged Company in relation to Demerged Undertakings in the past prior to demerger would be considered to be equivalent as the experience, track record and credentials of the Transferee Company.

5.6 The transfer of the Demerged Assets and liabilities of the Demerged Company to the Transferee Company relating to the Demerged Undertakings of the Demerged Company and the continuance of all the contracts or legal proceedings by or against the Transferee Company shall not affect any contract or proceedings relating to the Demerged Assets or the liabilities already concluded by the Demerged Company on or after the Appointed Date to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done, executed for and on behalf of the Demerged Company as acts, deeds and things done, executed for and on behalf of the Transferee Company.

5.7 Without prejudice to the other provisions of this Scheme and the fact that the vesting of the Demerged Undertakings occurs by virtue of this Scheme itself, the Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmation or other writings or tripartite arrangement with any party to any contract or arrangement to which the Demerged Company is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme or as are required to remove any difficulties and carry out any formalities or compliance for the implementation of this Scheme. The Demerged Company will, if necessary, also be a party to the above.

5.8 **Treatment of Taxes:**

5.8.1 With effect from the Appointed Date, all taxes, duties, cess paid or payable by the Demerged Company relating to the Demerged Undertakings and all or any benefits/ refunds/ credits/ claims relating thereto under Income Tax, Excise (including MODVAT/ CENVAT), Sales Tax (including deferment of Sales Tax), MAT Credits, prepaid taxes i.e. TDS, TCS, self-assessment tax, tax losses (if available under law), advance tax payments, Value Added Tax, Goods and Service Tax and Service Tax, etc. shall be treated as the liability or benefit/ refund/ credit/ claims, as the case may be, of the Transferee Company and the Transferee Company shall have the right to claim deduction/ benefit/

refund/ credits/ carry forward and/ or set off of all amounts paid by the Demerged Company in relation to the Demerged Undertakings under the relevant income tax, sales tax, Goods and Service Tax, service tax or any other tax laws. The Transferee Company shall be entitled to file/ revise/ modify its tax returns, TDS Certificates, TDS returns and other statutory returns, if required.. The right to make such revisions in the tax returns and to claim refunds/ credits is expressly reserved in favour of the Demerged Company and the Transferee Company.

5.8.2 Without prejudice to generality of the aforesaid, any concessional/ statutory forms under the respective Central/ State sales/ work contract tax/ lease tax laws issued/ received by the Demerged Company in respect of the Demerged Undertakings, for the period commencing from Appointed Date shall be deemed to be issued/ received in the name of the Transferee Company and benefit of such forms, shall be allowable to the Transferee Company in the same manner and to the same extent as would have been available in respect of the Demerged Undertakings in the name of the Demerged Company.

5.8.3 Any tax liabilities under the IT Act, Customs Act, 1962, Goods and Service Tax Acts including other direct and indirect tax laws, stamp laws or other Applicable Laws/ regulations (hereinafter in this Clause referred to as "**Tax Laws**") dealing with taxes/ duties/ levies allocable or related to the business of the Demerged Undertakings to the extent not provided for or covered by tax provision in the accounts made as on the date

immediately preceding the Appointed Date shall be transferred to the Transferee Company.

5.8.4 All tax assessment, reassessment proceedings and appeals of whatsoever nature by or against the Demerged Company pending and/ or arising as on the Appointed Date shall be continued and/ or enforced upon the Demerged Company and shall not be transferred to the Transferee Company.

6. Legal Proceedings

6.1 Upon the coming into effect of this Scheme, all legal proceedings of whatever nature by or against the Demerged Company relating to Demerged Undertakings, if pending, on the sanction of the Scheme, shall not abate, be discontinued or be in any way prejudicially affected by reason of the vesting of the Demerged Undertakings of the Demerged Company in the Transferee Company or of anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Demerged Company, as if this Scheme had not been made.

6.2 The Transferee Company shall take steps to have all legal proceedings initiated by or against the Demerged Company referred to in Clause 6.1 above transferred into its name and to have the same continued, prosecuted

and enforced by or against the Transferee Company to the exclusion of the Demerged Company. The Demerged Company too shall file the requisite application, if so requested by the Transferee Company.

6.3 Notwithstanding the above, in case the proceedings referred to in Clause 6.1 cannot be transferred for any reason, the Demerged Company (with Retained Undertaking) shall defend the same in accordance with the advice of the Transferee Company and at the cost of the Transferee Company and the Transferee Company shall reimburse, indemnify and hold harmless the Demerged Company against all liabilities and obligations incurred by the Demerged Company in respect thereof.

6.4 Transfer and vesting of the assets, liabilities and obligations of the Demerged Undertakings as per this Scheme and continuances of the proceedings by or against the Transferee Company shall not in any manner affect any transaction or proceedings already completed by the Demerged Company (in respect of the Demerged Undertakings) on or before the Appointed Date up to the date of sanction of the Scheme and the Transferee Company accepts all such acts, deeds and things done and executed by and/ or on behalf of the Demerged Company as acts, deeds and things done and executed by and on behalf of the Transferee Company.

6.5 The Transferee Company unconditionally and irrevocably agrees and undertakes to pay, discharge and satisfy all the liabilities and obligations of the Demerged Company relating to the Demerged Undertakings with

effect from the Appointed Date, in order to give effect to the foregoing provisions.

6.6 The Scheme, in no way, is a Scheme of Compromise or Arrangement with the creditors as all the creditors of the Companies involved in the Scheme will be paid in full as and when their respective amounts fall due in the usual course and therefore, the Scheme will never be affecting the rights of the creditors in any manner, because the aggregate of assets of the Transferor Companies along with the Demerged Company (pertaining to Demerged Undertakings) and the Transferee Company will be sufficient to meet the liabilities of all the creditors of the Companies involved in the Scheme in full.

6.7 The Demerged Company as on the date does not have any non-promoter Members, (except nominee shareholders and compulsorily convertible preference shares held by wholly-owned subsidiaries of the Transferee Company), Debenture holders, Depositors, Deposit Trustee and Debenture Trustee.

6.8 Upon the Scheme becoming effective and, on the Demerger, transfer and vesting of the Demerged Undertakings into the Transferee Company, the existing charges, if any, on the assets of the Demerged Undertakings shall continue in favour of the bankers and financial institutions, if any, as may be modified, readjusted, apportioned and re-allocated by them between the Demerged Company and the Transferee Company. The Demerged

Company shall provide all assistance in getting the charges of the Demerged Undertakings vacated. The bankers/ financial institutions shall have a charge only on the assets of the respective Undertaking financed by them and release the charge, if any, on the assets of the Undertakings not financed by them. Provided further that the Scheme shall not operate to enlarge the security for any loan, deposit or facility created or available to the Demerged Company which shall vest in the Transferee Company by virtue of Demerger and the Transferee Company shall not be obliged to create any further or additional security therefor after Demerger has become effective or otherwise.

6.9 Since, each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorisations in respect of the Demerged Undertakings in the name of the Demerged Company shall stand transferred by the order of the Hon'ble NCLT to the Transferee Company. The Transferee Company shall file the relevant intimations, for the record of the statutory authorities who shall take them on record, pursuant to the vesting orders of the sanctioning authorities.

6.10 Save and except as expressly provided in this Scheme, nothing contained in this Scheme for demerger of Demerged Undertakings of the Demerged Company into the Transferee Company shall affect the rest of the assets, liabilities and business of the Demerged Company (Retained Undertaking) which shall continue to belong to and be vested in and be managed by the Demerged Company.

PART F

ACCOUNTING TREATMENT AND OTHER RELATED MATTERS FOR PART E OF THE SCHEME

7. ACCOUNTING TREATMENT

7.1 IN THE BOOKS OF THE TRANSFEREE COMPANY (FOR DEMERGER)

Upon approval of the Scheme by Hon'ble NCLT, the Transferee Company shall account for the demerger in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time, in its books of accounts such that:

a) The Transferee Company shall record the assets and liabilities, if any, of the Demerged Company vested in it pursuant to this Scheme, at the carrying values as determined in accordance with Ind AS and other accounting principles generally accepted in India.

b) The identity of the reserves of the Demerged Company shall be preserved and the Transferee Company shall record the reserves of the Demerged Company vested in it pursuant to this Scheme in the same form and at the carrying amount as determined in accordance with Ind AS and other accounting principles generally accepted in India.

c) Pursuant to the demerger, the inter-company balances related to demerger, if any, as appearing in the books of the Transferee Company shall stand cancelled.

d) The value of investments held by the Transferee Company attributable to the demerger as determined in accordance with Ind AS and other accounting principles generally accepted in India shall stand proportionately cancelled pursuant to the demerger. Accordingly, the existing carrying value of the investments held by the Transferee Company in the Demerged Company after deducting the amount attributable to demerger as per this clause, subject to impairment assessment, will be deemed as the new carrying value of the investments held by the Transferee Company in the Demerged Company.

e) The surplus/ deficit, if any, arising after taking the effect of the above clauses shall be transferred to Capital Reserve in the financial statements of the Transferee Company along with appropriate disclosure of its nature and purpose.

f) Comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of the demerger, as stated above as if the demerger had occurred from the beginning of the comparative period.

g) Any matter not dealt with in Clause hereinabove shall be dealt with in accordance with the requirement of applicable Ind AS.

7.2 IN THE BOOKS OF THE DEMERGED COMPANY (FOR DEMERGER)

Upon approval of Scheme by Hon'ble NCLT, the Demerged Company shall account for the demerger in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015 and generally accepted accounting principles, as may be amended from time to time, in its books of accounts such that:

a) All the assets, liabilities and reserves as appearing in the books of account of the Demerged Company demerged and vested in the Transferee Company pursuant to the Scheme shall be reduced from the respective carrying value of assets, liabilities and reserves of the Demerged Company.

b) The difference, if any, between the assets, liabilities and reserves of the Demerged Company demerged/ transferred to the Transferee Company, shall be recognised in Retained Earnings.

c) Any matter not dealt with in Clause hereinabove shall be dealt with in accordance with the requirement of applicable Ind AS.

8. SHARE CAPITAL OF THE DEMERGED COMPANY

8.1 Upon the Scheme becoming effective, since the entire paid-up equity share capital of Rs. 3,14,55,09,140/- divided into 31,45,50,914 equity shares of Rs. 10/- each of the Demerged Company is held by the Transferee Company and/ or its nominees, no new shares shall be issued by the Transferee Company in lieu of the transfer of the Demerged Undertakings, to the shareholders of the Demerged Company.

8.2 Upon the Scheme becoming effective as an integral part of the Scheme, the paid-up equity share capital of the Demerged Company shall stand reduced to Rs. 71,93,77,940/- divided into 7,19,37,794 Equity Shares of Rs. 10/- each fully paid-up pertaining to the Retained Undertaking of the Demerged Company. The face value of equity share capital so extinguished shall be dealt in accordance with the requirements of applicable Ind AS and generally accepted accounting principles, as may be amended from time to time.

8.3 Upon the Scheme become effective, since the entire 0.01% Compulsorily Convertible Preference Shares (CCPS Series-I) of Rs. 2,02,08,74,300/- divided into 2,02,08,743 0.01% Compulsorily Convertible Preference Shares (CCPS Series-I) of Rs. 100/- each of the Demerged Company is

held by the Transferee Company, no new 0.01% Compulsorily Convertible Preference Shares (CCPS Series-I) shall be issued by the Transferee Company in lieu of the transfer of the Demerged Undertakings, to the shareholders of the Demerged Company holding 0.01% Compulsorily Convertible Preference (CCPS Series-I).

8.4 Upon the Scheme becoming effective as an integral part of the Scheme, the 0.01% Compulsorily Convertible Preference Share (CCPS Series-I) capital of the Demerged Company shall stand reduced to Rs. 46,21,74,000/- divided into 46,21,740 0.01% Compulsorily Convertible Preference Shares (CCPS Series-I) of Rs. 100/- each fully paid-up pertaining to the Retained Undertaking of the Demerged Company. The face value of 0.01% Compulsorily Convertible Preference Share (CCPS Series-I) capital so extinguished shall be dealt in accordance with the requirements of applicable Ind AS and generally accepted accounting principles, as may be amended from time to time.

8.5 Upon the Scheme become effective, since the entire 0.01% Non-cumulative Compulsorily Convertible Preference Shares (CCPS Series 2010/1) of Rs. 14,43,93,00,000/- divided into 14,43,93,000 0.01% Non-cumulative Compulsorily Convertible Preference Shares (CCPS Series 2010/1) of Rs. 100/- each of the Demerged Company is held by the Transferee Company, no new 0.01% Non-cumulative Compulsorily Convertible Preference Shares (CCPS Series 2010/1) shall be issued by the Transferee Company in lieu of the transfer of Demerged Undertakings, to

the shareholders of the Demerged Company holding 0.01% Non-cumulative Compulsorily Convertible Preference (CCPS Series 2010/1).

8.6 Upon the Scheme becoming effective as an integral part of the Scheme, the 0.01% Non-cumulative Compulsorily Convertible Preference Shares (CCPS Series 2010/1) capital of the Demerged Company shall stand reduced to Rs. 3,30,22,67,900/- divided into 3,30,22,679 0.01% Non-cumulative Compulsorily Convertible Preference Shares (CCPS Series 2010/1) of Rs. 100/- each fully paid-up pertaining to the Retained Undertaking of the Demerged Company. The face value of 0.01% Non-cumulative Compulsorily Convertible Preference Shares (CCPS Series 2010/1) capital so extinguished shall be dealt in accordance with the requirements of applicable Ind AS and generally accepted accounting principles, as may be amended from time to time.

8.7 Upon the Scheme become effective, since the entire 0.01% Compulsorily Convertible Preference Shares (CCPS Series-II) of Rs. 14,19,11,25,700 divided into 14,19,11,257 0.01% Compulsorily Convertible Preference Shares (CCPS Series-II) of Rs. 100/- each of the Demerged Company is held by the Transferee Company and the Transferor Company No. 4, no new 0.01% Compulsorily Convertible Preference Shares (CCPS Series-II) shall be issued by the Transferee Company in lieu of the transfer of Demerged Undertakings, to the holders of the Demerged Company holding the 0.01% Compulsorily Convertible Preference (CCPS Series-II) shareholders of the Demerged Company as the Transferee Company itself and the Transferor Company No. 4 are the holders of the 0.01%

Compulsorily Convertible Preference (CCPS Series-II) shareholders of the Demerged Company.

8.8 Upon the Scheme becoming effective as an integral part of the Scheme, the 0.01% Compulsorily Convertible Preference Shares (CCPS Series-II) capital of the Demerged Company shall stand reduced to Rs. 3,24,55,10,400/- divided into 3,24,55,104 0.01% Compulsorily Convertible Preference Shares (CCPS Series-II) of Rs. 100/- each fully paid-up pertaining to the Retained Undertaking of the Demerged Company. The face value of 0.01% Compulsorily Convertible Preference Shares (CCPS Series-II) capital so extinguished shall be dealt in accordance with the requirements of applicable Ind AS and generally accepted accounting principles, as may be amended from time to time.

8.9 Before the sanction of the Scheme by the Hon'ble NCLT, the Transferee Company shall acquire 2,32,00,000, 0.01% Compulsorily Convertible Preference Shares of Rs. 100/- each, (CCPS Series-III) held by DLF Info City Developers (Chandigarh) Limited ('Chandigarh'), a wholly-owned subsidiary of Transferee Company, in the Demerged Company.

8.10 Upon the Scheme become effective and acquisition of 2,32,00,000, 0.01% Compulsorily Convertible Preference Shares (CCPS Series-III) of Rs. 100/- each of the Demerged Company by the Transferee Company from DLF Info City Developers (Chandigarh) Limited, the entire 0.01% Compulsorily Convertible Preference Shares (CCPS Series-III) of Rs. 24,52,32,00,000 divided into 24,52,32,000 0.01% Compulsorily

Convertible Preference Shares of Rs. 100/- each, (CCPS Series-III) of Rs. 100/- each of the Demerged Company would be held by the Transferee Company and the Transferor Company No. 3, no new 0.01% Compulsorily Convertible Preference Shares (CCPS Series-III) shall be issued by the Transferee Company in lieu of the transfer of Demerged Undertakings, to the shareholders of the Demerged Company holding the 0.01% Compulsorily Convertible Preference (CCPS Series-III/ CCPS) shareholders of the Demerged Company as the Transferee Company itself and the Transferor Company No. 3 would be the holders of the 0.01% Compulsorily Convertible Preference (CCPS Series-III) shareholders of the Demerged Company.

8.11 Upon the Scheme becoming effective as an integral part of the Scheme, the 0.01% Compulsorily Convertible Preference Shares (CCPS Series-III) capital of the Demerged Company shall stand reduced to Rs. 5,60,84,55,800/- divided into 5,60,84,558 0.01% Compulsorily Convertible Preference Shares (CCPS Series-III) of Rs. 100/- each fully paid-up pertaining to the Retained Undertaking of the Demerged Company. The face value of 0.01% Compulsorily Convertible Preference Shares (CCPS Series-III) capital so extinguished shall be dealt in accordance with the requirements of applicable Ind AS and generally accepted accounting principles, as may be amended from time to time.

8.12 Consequent to clauses 8.2, 8.4, 8.6, 8.8, 8.11 hereinabove, the investments held (along with investments to be acquired) by the Transferee Company

together with the Transferor Company Nos. 3 and 4 in the Demerged Company shall get extinguished in the proportion of capital reduced by the Demerged Company and therefore, the acquisition of Demerged Undertakings by the Transferee Company would not result in any monetary gain to the Transferee Company.

8.13 Upon the Scheme coming into effect, the shares pertaining to equity share capital extinguished and reduced under the provisions of this Scheme of the Demerged Company shall stand cancelled and will become invalid and shall cease to be transferable. Post sanction of the Composite Scheme of Arrangement, out of the Issued, Subscribed and Paid-up Equity Share Capital of the Demerged Company comprising Rs. 3,14,55,09,140/- divided into 31,45,50,914 equity shares of Rs. 10/- each, Rs. 2,42,61,31,200/- (Rupees Two Hundred Forty Two Crore Sixty One Lakh Thirty One Thousand and Two Hundred only) comprising 24,26,13,120 Equity Shares of Rs. 10/- each pertaining to the Demerged Undertakings shall be reduced and a separate corporate action for reduction of Issued, Subscribed and paid-up Share Capital under Section 66 of the Act would not be necessary and the balance amount of Issued, Subscribed and paid-up Share Capital i.e. Rs. 71,93,77,940/- (Rupees Seventy One Crore Ninety Three Lakh Seventy Seven Thousand Nine Hundred and Forty only) comprising 7,19,37,794 Equity Shares of Rs. 10/- each shall remain with the Demerged Company (Retained Undertaking).

8.14 Upon the Scheme coming into effect, the shares pertaining to 0.01% Compulsorily Convertible Preference Share (CCPS Series-I) capital extinguished and reduced under the provisions of this Scheme of the Demerged Company shall stand cancelled and will become invalid and shall cease to be transferable. Post sanction of the Composite Scheme of Arrangement, out of the Issued, Subscribed and Paid-up 0.01% Compulsorily Convertible Preference Share (CCPS Series-I) Capital of the Demerged Company comprising of Rs. 2,02,08,74,300/- divided into 2,02,08,743 0.01% Compulsorily Convertible Preference Shares (CCPS Series-I) of Rs. 100/- each, Rs. 1,55,87,00,300/- (Rupees One Hundred Fifty Five Crore Eighty Seven Lakh and Three Hundred only) comprising 1,55,87,003 0.01% Compulsorily Convertible Preference Share (CCPS Series-I) of Rs. 100/- each pertaining to the Demerged Undertakings shall be reduced and a separate corporate action for reduction of Issued, Subscribed and paid-up 0.01% Compulsorily Convertible Preference Share (CCPS Series-I) Capital under Section 66 of the Act would not be necessary and the balance amount of Issued, Subscribed and paid-up 0.01% Compulsorily Convertible Preference Share (CCPS Series-I) Capital i.e. Rs. 46,21,74,000/- (Rupees Forty Six Crore Twenty One Lakh Seventy Four Thousand only) comprising 46,21,740 0.01% Compulsorily Convertible Preference Share (CCPS Series-I) of Rs. 100/- each shall remain with the Demerged Company (Retained Undertaking).

8.15 Upon the Scheme coming into effect, the shares pertaining to 0.01% Non-cumulative Compulsorily Convertible Preference Shares (CCPS Series

2010/1) capital extinguished and reduced under the provisions of this Scheme of the Demerged Company shall stand cancelled and will become invalid and shall cease to be transferable. Post sanction of the Composite Scheme of Arrangement, out of the Issued, Subscribed and Paid-up 0.01% Non-cumulative Compulsorily Convertible Preference Shares (CCPS Series 2010/1) Capital of the Demerged Company comprising Rs. 14,43,93,00,000/- divided into 14,43,93,000 CCPS Series 2010/1 of Rs. 100/- each, Rs. 11,13,70,32,100/- (Rupees Eleven Hundred Thirteen Crore Seventy Lakh Thirty Two Thousand and One Hundred only) comprising 11,13,70,321 0.01% Non-cumulative Compulsorily Convertible Preference Shares (CCPS Series 2010/1) of Rs. 100/- each pertaining to the Demerged Undertakings shall be reduced and a separate corporate action for reduction of Issued, Subscribed and paid-up 0.01% Non-cumulative Compulsorily Convertible Preference Shares (CCPS Series 2010/1) Capital under Section 66 of the Act would not be necessary and the balance amount of Issued, Subscribed and paid-up 0.01% Non-cumulative Compulsorily Convertible Preference Shares (CCPS Series 2010/1) Capital i.e. Rs. 3,30,22,67,900/- (Rupees Three Hundred Thirty Crore Twenty Two Lakh Sixty Seven Thousand and Nine Hundred only) comprising 3,30,22,679 0.01% Non-cumulative Compulsorily Convertible Preference Shares (CCPS Series 2010/1) of Rs. 100/- each shall remain with the Demerged Company (Retained Undertaking).

8.16 Upon the Scheme coming into effect, the shares pertaining to 0.01% Compulsorily Convertible Preference Shares (CCPS Series-II) capital

extinguished and reduced under the provisions of this Scheme of the Demerged Company shall stand cancelled and will become invalid and shall cease to be transferable. Post sanction of the Composite Scheme of Arrangement, out of the Issued, Subscribed and Paid-up 0.01% Compulsorily Convertible Preference Shares (CCPS Series-II) Capital of the Demerged Company comprising Rs. 14,19,11,25,700/- divided into 14,19,11,257 CCPS Series-II of Rs. 100/- each, Rs. 10,94,56,15,300/- (Rupees One Thousand Ninety Four Crore Fifty Six Lakh Fifteen Thousand and Three Hundred only) comprising 10,94,56,153 0.01% Compulsorily Convertible Preference Shares (CCPS Series-II) of Rs. 100/- each pertaining to the Demerged Undertakings shall be reduced and a separate corporate action for reduction of Issued, Subscribed and paid-up 0.01% Compulsorily Convertible Preference Shares (CCPS Series-II) Capital under Section 66 of the Act would not be necessary and the balance amount of Issued, Subscribed and paid-up 0.01% Compulsorily Convertible Preference Shares (CCPS Series-II) Capital i.e. Rs. 3,24,55,10,400/- (Rupees Three Hundred Twenty Four Crore Fifty Five Lakh Ten Thousand and Four Hundred only) comprising 3,24,55,104 0.01% Compulsorily Convertible Preference Shares (CCPS Series-II) of Rs. 100/- each shall remain with the Demerged Company (Retained Undertaking).

8.17 Upon the Scheme coming into effect, the shares pertaining to 0.01% Compulsorily Convertible Preference Shares (CCPS Series-III) capital extinguished and reduced under the provisions of this Scheme of the

Demerged Company shall stand cancelled and will become invalid and shall cease to be transferable. Post sanction of the Composite Scheme of Arrangement, out of the Issued, Subscribed and Paid-up 0.01% Compulsorily Convertible Preference Shares (CCPS Series-III) Capital of the Demerged Company comprising Rs. 24,52,32,00,000 divided into 24,52,32,000 CCPS Series-III of Rs. 100/- each, Rs. 18,91,47,44,200/- (Rupees Eighteen Hundred Ninety One Crore Forty Seven Lakh Forty Four Thousand and Two Hundred only) comprising 18,91,47,442 0.01% Compulsorily Convertible Preference Shares (CCPS Series-III) of Rs. 100/- each pertaining to the Demerged Undertakings shall be reduced and a separate corporate action for reduction of Issued, Subscribed and paid-up 0.01% Compulsorily Convertible Preference Shares (CCPS Series-III) Capital under Section 66 of the Act would not be necessary and the balance amount of Issued, Subscribed and paid-up 0.01% Compulsorily Convertible Preference Shares (CCPS Series-III) Capital i.e. Rs. 5,60,84,55,800/- (Rupees Five Hundred Sixty Crore Eighty Four Lakh Fifty Five Thousand and Eight Hundred only) comprising 5,60,84,558 0.01% Compulsorily Convertible Preference Shares (CCPS Series-III) of Rs. 100/- each shall remain with the Demerged Company (Retained Undertaking).

8.18 The reduction in the paid-up share capital of the Demerged Company as stated in Clause 8.2, Clause 8.4, Clause 8.6, Clause 8.8 and Clause 8.11 above, shall be effected as an integral part of the Scheme. The reduction of share capital under the Scheme shall not involve either a diminution of

liability in respect of the unpaid share capital or payment of paid-up share capital. The order of Hon'ble NCLT sanctioning the Scheme shall be deemed to be an order under Section 66 of the Act confirming the reduction of share capital.

8.19 Notwithstanding, the reduction of capital of the Demerged Company under the provisions of this Scheme, the Demerged Company shall not be required to add "And Reduced" as suffix to its name.

8.20 Post sanction of the Composite Scheme of Arrangement, the Demerged Company shall continue to exist and carry its business on a going concern basis with residual Retained Undertaking under the name and style of 'DLF Assets Limited' and shall continue to be wholly-owned subsidiary of the Transferee Company and there will not be change in management and ownership control of the Demerged Company (Retained Undertaking).

8.21 **Authorised Share Capital**

Upon the Scheme coming into effect, the Authorised Share Capital of the Demerged Company pertaining to the Retained Undertaking shall not be merged, changed, altered or reduced in any manner and shall continue with the then existing Authorised Share Capital as on the sanction of the Scheme by the Hon'ble NCLT. Accordingly, post sanction of the Composite Scheme of Arrangement, Clause V of the Memorandum of Association of

the Demerged Company shall continue to be read and understood as it is on the Appointed Date.

8.22 **Alterations/ amendments to the Memorandum of Association of the Transferee Company**

The Transferee Company shall make suitable alterations/ amendments to the Memorandum & Articles of Association, if so required and necessary, for proper implementation of the Scheme in compliance to the applicable provisions of the Act.

PART G

GENERAL TERMS AND CONDITIONS

9. EFFECT OF THE SCHEME ON THE DIRECTORS, KEY MANAGERIAL PERSONNEL, PROMOTERS, CREDITORS AND OTHER STAKEHOLDERS

9.1 The effect of the Scheme on the Directors, Key Managerial Personnel, Promoters, Creditors and the employees of the Transferor Companies, the Demerged Company and the Transferee Company upon coming into effect is mentioned as under:

9.1.1 The existing Directors including Key Managerial Personnel ("the KMP") of the Transferor Companies shall cease to be the Directors and

KMP of the Transferor Companies from the Scheme coming into effect without any further compliance of any other provisions of the Act, whereas there shall be no effect upon the Directors and KMP of the Demerged Company and the Transferee Company. The Directors and KMP of the Transferor Companies, the Demerged Company and the Transferee Company do not have any interest, whether, material or immaterial, financial or non-financial or otherwise, in the proposed Scheme except, to the extent of their remuneration due, if any, till the Scheme coming into effect, in their professional capacity.

9.1.2 Presently, the Transferee Company is the Promoter/ holding company of the Transferor Companies and the Demerged Company; and DLF Limited is the Promoter/ holding company of the Transferee Company. Upon the Scheme coming into effect, the Transferor Companies shall stand merged with its Promoter i.e., the Transferee Company and there shall be no change in Promoter of the Transferee Company.

9.1.3 The creditors of the Transferor Companies, the Demerged Company and the Transferee Company will be paid in full as and when their respective amounts fall due in the usual course and therefore, the Scheme will never be affecting the rights of the creditors in any manner, because the aggregate of assets of the Transferor Companies, the Demerged Company and the Transferee Company will be sufficient to meet the liabilities of all the creditors of the Transferor Companies, the Demerged Company and the Transferee Company in full.

9.2 TRANSFEROR COMPANIES & DEMERGED COMPANY STAFF, WORKMEN & EMPLOYEES

9.2.1 Upon the coming into effect of this Scheme, all the staff, workmen, employees of the Transferor Companies and Demerged Undertakings of the Demerged Company, if any, who are in its employment of the respective entities as on the Scheme coming into effect shall become the staff, workmen, employees or other labour of the Transferee Company with effect from the Appointed Date without any break or interruption in service and on terms and conditions as to employment and remuneration not less favourable than those on which they are engaged or employed by the Transferor Companies and the Demerged Company whereas there will be no effect on the employees of the Transferee Company.

9.3 General terms and conditions

9.3.1 Upon the coming into effect of this Scheme, the Resolutions, if any, of the Transferor Companies and Demerged Company (relating to Demerged Undertakings), which are valid and subsisting on the Scheme coming into effect, shall continue to be valid and subsisting, without any further act, instrument or deed and be deemed to be the resolutions duly passed by the Transferee Company and if such resolutions have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then the said limits shall be

added and shall constitute the aggregate of the said limits in the Transferee Company.

9.3.2 Upon the Scheme coming into effect, the Board of Directors, (or any Committee(s) thereof) of the Transferor Companies shall, without any further act, instrument or deed, be ceased to the Board of Directors, (or any Committee(s) thereof) without any further action.

9.3.3 If any part of this Scheme is invalid, or held to be illegal or unenforceable by any authority having jurisdiction under the present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any of the Companies in which case the Companies shall attempt to bring about a modification in this Scheme, as will best preserve for the Companies, the benefits and obligations of this Scheme, including but not limited to such part that is invalid or held to be illegal or unenforceable.

9.4 FUND RAISING BY ISSUE OF SHARES/ OTHER INSTRUMENTS BY THE TRANSFEREE COMPANY

It is hereby clarified that nothing in this Scheme shall prevent the Transferee Company to issue any further capital, declaration of dividend, convert any convertible debt instrument that is issued/ to be issued by the

Transferee Company to any person including but not limited to promoters or any other investors, raising of funds by issue of equity shares and/ or preference shares and/ or any convertible/ non-convertible securities/ instruments/ bonus shares/ rights offer or in any other manner subject to compliance of the applicable laws during pendency of this Scheme before any authority including Hon'ble NCLT and/ or Hon'ble NCLAT, as the case may be.

10. CLARIFICATION OF TAX

10.1 Any tax liabilities under the IT Act, Customs Act, 1962, Central Excise Act, 1944, State Sales Tax laws, Central Sales Tax Act, 1956, Value Added Tax, Service Tax Rules, GST Act (IGST, CGST, SGST, UTGST) or other Applicable Laws/ regulations/Rules dealing with taxes/ duties/ levies (hereinafter in this Clause referred to as "Tax Laws") allocable or related to the business of the Transferor Companies and the Demerged Company (pertaining to Demerged Undertakings only) to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall belong to the Transferee Company. Any surplus in the provision for taxation/ duties/ levies account including advance tax, self-assessment Tax, MAT credit under the provisions of the IT Act and withholding tax as on the date immediately preceding the Appointed Date will also be transferred to the account of the Transferee Company. Any refund under the Tax Laws due to the Transferor Companies and the Demerged Company (pertaining to

Demerged Undertakings only) consequent to the assessments made on the Transferor Companies and the Demerged Company (pertaining to Demerged Undertakings only) and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

10.2 All taxes [including income tax, sales tax, excise duty, customs duty, service tax, VAT, GST Act (IGST, CGST, SGST, UTGST) etc.] paid or payable by the Transferor Companies and the Demerged Company (pertaining to Demerged Undertakings only) in respect of the operations and/or the profits of the business before the Appointed Date, shall be on account of the Transferor Companies and the Demerged Company (pertaining to Demerged Undertakings only) and, in so far as it relates to the tax payment [including, without limitation, sales tax, excise duty, custom duty, income tax, service tax, VAT, GST Act (IGST, CGST, SGST, UTGST) etc.], whether by way of deduction at source, self-assessment tax, advance tax or otherwise howsoever, by the Transferor Companies and the Demerged Company (pertaining to Demerged Undertakings only) in respect of the profits or activities or operation of the business after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall, in all proceedings, be dealt with accordingly.

10.3 Upon the Scheme coming into effect, the Demerged Company and the Transferee Company in terms of the provisions of the IT Act is also

expressly permitted to revise its income tax returns or file modified tax return and other direct and indirect tax returns filed under the relevant tax laws and to claim refunds, TDS, advance tax and withholding tax credits, etc., pursuant to the provisions of this Scheme. It is also clarified that all taxes and/or claims payable by the Transferor Companies and the Demerged Company (pertaining to Demerged Undertakings only) from the Appointed Date onwards be treated as the tax liabilities and/ or claims of the Transferee Company.

10.4 The Demerger of the SEZ Undertakings of the Demerged Company shall take place in accordance with the provisions of Section 2(19AA) of the IT Act. The Scheme has been drawn up to comply with the provisions of Section 2(19AA) of the IT Act. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section(s) at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section(s) of the IT Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(19AA) of the IT Act. Such modification will however not affect the other parts of the Scheme.

The amalgamation of the Transferor Companies with the Transferee Company shall take place in accordance with the Scheme as per the provisions of Section 2(1B) of the IT Act.

11. CONTRACTS AND DEEDS

11.1 Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements, licenses, insurance policies and other instruments, if any, of whatsoever nature to which the Transferor Company Nos. 1 to 4 and the Demerged Company (pertaining to Demerged Undertakings only) are parties and subsisting or having effect on the date of approval of the Scheme by the Hon'ble NCLT, shall be in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Company Nos. 1 to 4 and the Demerged Company (pertaining to Demerged Undertakings only), the Transferee Company had been a party thereto.

11.2 The Transferee Company may enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novation, to which the Transferor Company Nos. 1 to 4 and the Demerged Company (pertaining to Demerged Undertakings only) will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required or if considered necessary. The Transferee Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Transferor Company Nos. 1 to 4 and the Demerged Company (pertaining to Demerged Undertakings only) and to implement or carry out all formalities required on the part of the Transferor Company Nos. 1 to 4 and the Demerged Company

(pertaining to Demerged Undertakings only) to give effect to the provisions of this Scheme. It is clarified that any inter-se contracts between and amongst the Transferor Companies and the Transferee Company as on the approval of the Scheme by Hon'ble NCLT shall stand merged and vest in the Transferee Company. Further, any inter-se contracts between the Demerged Company (pertaining to Demerged Undertakings) and the Transferee Company as on the approval of the Scheme by Hon'ble NCLT shall stand merged and vest in the Transferee Company.

11.3 All subsisting agreements/ arrangements/ licenses/ permissions/ registrations of the Transferor Company Nos. 1 to 4 and the Demerged Company (pertaining to Demerged Undertakings only) relating to the use of patents, patent applications, trade marks (including logos), brands, designs, copyrights, domain names, payment gateways, websites, and/ or technology and all other intellectual property and rights, shall accrue to and for the benefit of the Transferee Company.

11.4 The Scheme shall not in any manner effect the rights of the creditors, if any, of the Transferor Companies, the Demerged Company or the Transferee Company, in particular the secured and unsecured creditors shall continue to enjoy and hold charge, if any, upon their respective securities.

11.5 Any inter se contracts, if any, amongst the Transferor Companies, the Demerged Company (pertaining to the Demerged Undertakings) and the

Transferee Company shall stand adjusted/ cancelled, as the case may be, upon the sanctioning of the Scheme and the Scheme coming into effect.

12. SAVING OF CONCLUDED TRANSACTIONS

12.1 The transfer of the Merged Undertakings of the Transferor Company Nos. 1 to 4 and the Demerged Undertakings of the Demerged Company to the Transferee Company and the continuance of all contracts or proceedings by or against the Transferor Companies and the Demerged Company (pertaining to Demerged Undertakings only) shall not affect any contracts or proceedings already concluded by the Transferor Company Nos. 1 to 4 and the Demerged Company (pertaining to Demerged Undertakings only) on or after the Appointed Date and the Transferee Company accepts and adopts all acts, deeds, matters and things done and/or executed by the Transferor Company Nos. 1 to 4 and the Demerged Company (pertaining to Demerged Undertakings only) in regard thereto as having been done or executed on behalf of the Transferee Company.

13. DISSOLUTION OF THE TRANSFEROR COMPANIES WITHOUT THE PROCESS OF WINDING UP

13.1 On the Scheme coming into effect, the Transferor Company Nos. 1 to 4 shall, without any further act or deed, stand dissolved without the process of winding up.

13.2 The Transferor Companies and the Transferee Company shall also take such other steps, as may be necessary or expedient to give full and formal effect to the provisions of this Scheme.

13.3 Upon the Scheme taking effect and after dissolution of the Transferor Companies, the Board of Directors of the Transferee Company are hereby authorised to take steps as may be necessary desirable or proper to resolve any questions, doubts, or difficulty whether by reason of any directive, Order or sanction of the Hon'ble NCLT or other concerned/ competent authority (ies) or otherwise arising out of or under this Scheme or any matter therewith.

13.4 It is hereby clarified that the Scheme shall take effect from the Appointed Date and the Transferor Company Nos. 1 to 4, the Demerged Company and the Transferee Company shall take steps to implement the Scheme from the Date of filing of certified copies of the Order of the Hon'ble NCLT sanctioning the Scheme with the concerned Registrar of Companies, NCT of Delhi and Haryana, as required under the provisions of the Act and if the certified copies are filed on different dates, the implementation of the Scheme will commence from the last of the dates.

14. APPLICATION TO THE HON'BLE NCLT

Each of the Companies shall jointly make the requisite company applications/ petitions under Section 230 to 232 and other applicable

provisions of the Act to the Hon'ble NCLT for seeking sanction of this Scheme and all matters ancillary or incidental thereto, as may be necessary to give effect to the terms of this Scheme and for consequent dissolution of the aforesaid Transferor Companies, without winding up or liquidation and apply for and obtain such other approvals, as required by law.

Provided that notwithstanding anything contained in the present Scheme, the Transferor Companies and the Transferee Company shall, where the situation so warrants, with all reasonable dispatch, make such appeals, applications, petitions etc. to the Hon'ble NCLT, Hon'ble NCLAT, or Hon'ble Supreme Court of India or such other competent Authority having jurisdiction, as are necessary for the purpose of sanctioning and effective implementation of the present Scheme.

15. MODIFICATION OR AMENDMENT TO THIS SCHEME

15.1 The Transferor Company Nos. 1 to 4, the Demerged Company and the Transferee Company, through their respective Board of Directors, may make and/or consent to any modification(s)/ amendment(s) to the Scheme or agreed to any terms suggested by the Shareholders and Creditors (if any) of the respective Companies or the conditions, or to any conditions or limitations that the Hon'ble NCLT or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by the Board of Directors of the respective Companies. The Transferor Company Nos. 1 to 4 and the Demerged

Company and the Transferee Company by their respective Board of Directors shall be authorised to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or order of any other authority or otherwise however arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith.

15.2 The Transferee Company, even after the Scheme coming into effect may approach the Hon'ble NCLT or other concerned/competent authority(ies) for any incidental orders to remove any deficiency or overcome any difficulty in implementation of the Scheme or clear any ambiguity or to comply with any statutory requirement which necessitates the order of the Hon'ble NCLT or other concerned/ competent authority (ies).

16. SEQUENCE OF EFFECTIVENESS OF SCHEME

16.1 Upon the sanction of the Scheme and coming into effect from the Appointed Date, the Scheme shall be deemed to have occurred and taken effect in the sequence and in the order mentioned as under:

(i) Amalgamation of the Transferor Company Nos. 1 to 4 into and with the Transferee Company; and

(ii) Demerger of the SEZ Undertakings of the Demerged Company into the Transferee Company.

16.2 The provisions contained in this Scheme are inextricable inter-linked with the other provisions and the Scheme constitutes an integral whole. The present Scheme would be given effect to only if is approved in its entirety unless specifically agreed otherwise by the Board of Directors of respective Companies.

16.3 If any clause of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of Board of Directors of the Companies, affect the validity or implementation of the other clause of this Scheme.

17. REVOCATION AND WITHDRAWAL OF THIS SCHEME

17.1 Each of the Companies acting through their respective Board of Directors shall be at liberty to withdraw from this Scheme. If the Board of any of the Companies, at any stage prior to the Scheme coming into effect, decide not to proceed further with the Scheme and withdraw the consent of the respective company to the Scheme, in such case, the Scheme in its entirety shall not be proceeded with by any Party and this Scheme shall stand revoked, cancelled and be of no effect.

17.2 In the event of revocation of this Scheme pursuant to Clause 17.1 of this Part G of this Scheme above, no rights and liabilities whatsoever shall accrue to or be incurred *inter se* to the Companies inter se, or towards their respective shareholders or creditors or employees or any other person save

and except in respect of any act or deed done prior to the revocation of the Scheme, as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant to such revocation, in each case, thereto and which shall be governed and/or be preserved and/or worked out in accordance with the Applicable Laws.

17.3 In the event of revocation under Clause 17.1 of this Part G of this Scheme above, the Companies shall take all necessary steps to withdraw this Scheme from the Hon'ble NCLT and any other authority and to make all necessary filings/ application as may be required to withdraw this Scheme.

18. COSTS, CHARGES AND EXPENSES

All costs, charges, taxes including duties (including the stamp duty and/ or transfer charges, if any, applicable in relation to this Scheme), levies and all other expenses, if any (save as expressly otherwise agreed) of the Transferee Company and the Transferor Companies and the Demerged Company (pertaining to the Demerged Undertakings) arising out of or incurred in carrying out and implementing terms and provisions of the Scheme and matters incidental thereto shall be borne and paid by the Transferee Company.

19. DIVIDEND

Notwithstanding anything contained in this Scheme, the Companies shall be entitled to declare, distribute and pay dividend, whether interim or final, to

their respective shareholders prior to the Scheme coming into effect in accordance with Applicable Laws.

20. COMPLIANCE WITH APPLICABLE LAWS

The Companies undertake to comply with all Applicable Laws (including all applicable compliances required by SEBI and BSE Limited and under the Foreign Exchange Management Act, 1999 and the rules, regulations and guidelines issued thereunder as may be prescribed by the Reserve Bank of India, from time to time) including making the requisite intimations and disclosures to any statutory or regulatory authority and obtaining the requisite consent, approval or permission of any statutory or regulatory authority, which by Applicable Laws may be required for the implementation of this Scheme or which by Applicable Laws may be required in relation to any matters connected with this Scheme.

21. SCHEME CONDITIONAL ON APPROVALS/ SANCTIONS

The Scheme is conditional upon and subject to:

21.1 Approval of the Scheme by the requisite majority in number and value of the shareholders, debenture holders, and/ or creditors (both secured and unsecured), if any, either by way of a meeting or by no objection certificate/ letter of consent from the shareholders, debenture holders, and/or creditors of the Transferor Companies, the Demerged Company and the Transferee Company as per the provisions of the Act;

21.2 Approval of the Scheme by the Tribunal/ the Appellate Tribunal under Section 230 to 232 of the Act;

21.3 It is further provided that in a case if the Board of Directors of any of the Companies as being part of the Scheme, at any stage prior to the Scheme coming into effect, decide not to proceed further with the Scheme and withdraw the consent of the respective company to the Scheme, in such case, the Scheme in its entirety shall not be proceeded with by any party and this Scheme shall stand revoked, cancelled and be of no effect; and

21.4 Purchase of 2,32,00,000, 0.01% Compulsorily Convertible Preference Shares of Rs. 100/- each, (CCPS Series-III) in the Demerged Company held by DLF Info City Developers (Chandigarh) Limited by the Transferee Company, before the sanction of the Scheme by the Hon'ble NCLT.

22. APPLICATION TO THE CONCERNED AUTHORITIES

The Transferee Company shall, with all reasonable care dispatch, make necessary application to the Hon'ble National Company Law Tribunal or other concerned/ competent authority (ies) for sanctioning of this Scheme and for such other orders as the Tribunal may deem fit for bringing the Scheme into effect and all other matter ancillary or incidental thereto and for consequent dissolution of the aforesaid Transferor Companies, without winding up or liquidation and apply for and obtain such other approvals, as required by law.

Provided that notwithstanding anything contained in the present Scheme, the Transferor Companies, the Demerged Company and the Transferee Company shall, where the situation so warrants, with all reasonable care dispatch, make such appeals, applications, petitions etc. to the Hon'ble NCLT, Hon'ble NCLAT, or Hon'ble Supreme Court of India or such other competent Authority having jurisdiction, as are necessary for the purpose of sanctioning and to give full effect to and implement to the provisions of this Scheme.

23. That the Transferor Company Nos. 1 to 4 and the Demerged Company and the Transferee Company shall also take all such other steps as may be necessary or expedient to give full and formal effect to and implement to the provisions of this Scheme.

24. The Scheme shall not be deemed to exempt the Companies involved in the present Scheme from any taxes, liabilities, charges to be imposed/ levied in accordance with law and the same shall be paid/ discharged by the Demerged Company or/ and Transferee Company in accordance with law. The sanctioning the Scheme ipso facto would not grant any immunity qua any liabilities that may be imposed on it under the relevant provisions of IT Act or any other statute, in accordance with law. The Transferee Company shall comply with all the applicable provisions of the IT Act, all other Applicable Laws and to discharge all liabilities including the liabilities of the Transferor Companies and the Demerged Company

pertaining to the Demerged Undertakings, as and when same falls due and payable in accordance with law.

25. Any error, mistake, omission, commission which is apparent and/or absurd in the Scheme should be read in a manner which is appropriate to the intent and purpose of the Scheme and in line with the preamble as mentioned hereinabove.

26. Even after the Scheme become effective, the Transferee Company may approach the Hon'ble NCLT, the Hon'ble NCLAT, or any other court or authority competent to exercise jurisdiction in relation to the Scheme or the Companies, for any incidental order(s) to remove any deficiency or overcome any difficulty in implementation of the Scheme or clear any ambiguity or to comply with any statutory requirements which necessitates the order of the Hon'ble NCLT.

27. Upon the Scheme coming into effect, the Resolutions, if any, passed by the Transferor Company Nos. 1 to 4 and of the Demerged Company pertaining to Demerged Undertakings, (which are valid and subsisting on the Scheme coming into effect), shall continue to be valid and subsisting, without any further act, instrument or deed and be deemed to be duly passed by the Transferee Company, and valid and subsisting upon the Scheme coming into effect, and if such resolutions have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable

provisions, then the said limits shall be added and shall constitute the aggregate of the said limits in the Transferee Company.

28. Schedule of Properties of the Transferor Companies and Demerged Company forms part of the present Scheme and has been annexed as "**Schedule 1**" to the present Scheme.

For DLF City Centre Limited
Authorised Signatory

For DLF Info City Developers (Kolkata) Limited
Authorised Signatory

For DLF Lands India Pvt. Ltd.
Authorised Signatories

For DLF EMPORIO LIMITED
Authorised Signatory

For DLF ASSETS LIMITED
Authorised Signatory

DLF Cyber City Developers Ltd.
Authorised Signatory

DLF Info City Developers (Kolkata) Limited
Regd. Office: 10th Floor, Gateway Tower,
DLF City, Phase-III, Gurugram- 122 002,
Haryana, India
Tel. : (+91-124) 456 8900

SHORT PARTICULARS OF ALL THE PROPERTY (IES), RIGHTS & POWERS OF DLF INFO CITY DEVELOPERS (KOLKATA) LIMITED, THE TRANSFEROR COMPANY TO BE TRANSFERRED TO AND VESTED IN DLF CYBER CITY DEVELOPERS LIMITED, THE TRANSFEREE COMPANY:

PART-I

(A SHORT DESCRIPTION OF THE FREEHOLD PROPERTY OF THE TRANSFEROR COMPANY)

Location	**Plot No.**	**Area (in hectares) (Land)**
08 Major Arterial Road (Block AF) , New Town, Rajarhat, Distt. : North 24 Parganas*.	II F/1 (Block IIF)	Approx. 4.046

*together with all structures thereon.

PART-II

(A SHORT DESCRIPTION OF THE LEASEHOLD PROPERTY OF THE TRANSFEROR COMPANY)

Location	**Area (Sq. ft.)**

For DLF City Centre Limited
Authorised Signatory

For DLF ASSETS LIMITED
Authorised Signatory

DLF Cyber City Developers Ltd.
Authorised Signatory

For DLF Info City Developers (Kolkata) Limited
Authorised Signatory

For DLF EMPORIC LIMITED
Authorised Signatory

For DLF Lands India Pvt. Ltd.
Authorised Signatory

DLF Info City Developers (Kolkata) Limited
Regd. Office: 10th Floor, Gateway Tower,
DLF City, Phase-III, Gurugram- 122 002,
Haryana, India
Tel. : (+91-124) 456 8900

DLF

PART-III

(A SHORT DESCRIPTION OF ALL STOCKS, SHARES, DEBENTURES AND OTHER CHARGES IN ACTION OF THE TRANSFEROR COMPANY)

INVESTMENTS

Sl. No.	Name of Company	No. of Shares	Class of Shares and Face Value	Amount (in Rs.)
1.	DLF Assets Limited*	3,74,25,000	0.01% CCPS of 100/- each (0.01% CCPS Series-III)	4,99,99,80,000.00

* Fair value of investment in books of accounts as on 30.09.2022 is Rs. 58,981.74 lakh

DETAILS OF BANK ACCOUNTS

Sl. No.	Name of Bank	Branch Address	Account Type & Number
1.	ICICI BANK	K-6 & K-7 + K-12 & KB -12, Qutub Plaza, DLF - Phase - 1, Gurugram - 122002	Current A/c-017705001626
2.	Punjab National Bank	H-15, Connaught Circus, Delhi-110001	Escrow A/c-01791131000777

DETAILS OF FDRs

Sl. No.	FDR No.	Name of Bank	Address of Bank
1.	135213004924	ICICI BANK	K-6 & K-7 + K-12 & KB -12, Qutub Plaza, DLF - Phase - 1, Gurugram - 122002

For DLF City Centre Limited
Authorised Signatory

For DLF Lands India Pvt. Ltd.
Authorised Signatories

For DLF EMPORIO LIMITED
Authorised Signatory

For DLF Info City Developers (Kolkata) Limited
Authorised Signatory

For DLF ASSETS LIMITED
Authorised Signatory

DLF Cyber City Developers Ltd.
Authorised Signatory

DLF Info City Developers (Kolkata) Limited
Regd. Office: 10th Floor, Gateway Tower,
DLF City, Phase-III, Gurugram- 122 002,
Haryana, India
Tel. : (+91-124) 456 8900

2.	135213004754	ICICI BANK	K-6 & K-7 + K-12 & KB -12, Qutub Plaza, DLF - Phase - 1, Gurugram - 122002
3.	061013023291	ICICI BANK	K-6 & K-7 + K-12 & KB -12, Qutub Plaza, DLF - Phase - 1, Gurugram - 122002
4.	000713240178	ICICI BANK	K-6 & K-7 + K-12 & KB -12, Qutub Plaza, DLF - Phase - 1, Gurugram - 122002

For DLF City Centre Limited
Authorised Signatory

For DLF Lands India Pvt. Ltd.
Authorised Signatories

For DLF Info City Developers (Kolkata) Limited
Authorised Signatory

For DLF ASSETS LIMITED
Authorised Signatory

For DLF EMPORIO LIMITED
Authorised Signatory

DLF Cyber City Developers Ltd.
Authorised Signatory

DLF Emporio Limited
11th Floor, Gateway Tower,
DLF City, Phase-III, Gurugram- 122 002,
Haryana, India
Tel. : (+91-124) 456 8900

SHORT PARTICULARS OF ALL THE PROPERTY (IES), RIGHTS & POWERS OF DLF EMPORIO LIMITED, THE TRANSFEROR COMPANY TO BE TRANSFERRED TO AND VESTED IN DLF CYBER CITY DEVELOPERS LIMITED, THE TRANSFEREE COMPANY:

PART-I

(A SHORT DESCRIPTION OF THE FREEHOLD PROPERTY OF THE TRANSFEROR COMPANY)

Location	Plot No.	Area (in hectares)
Vasant Kunj, New Delhi*	04	1.53

*together with all structures thereon.

PART-II

(A SHORT DESCRIPTION OF THE LEASEHOLD PROPERTY OF THE TRANSFEROR COMPANY)

Location	Area (Sq. ft.)
Nil	

PART-III

(A SHORT DESCRIPTION OF ALL STOCKS, SHARES, DEBENTURES AND OTHER CHARGES IN ACTION OF THE TRANSFEROR COMPANY)

STOCKS

NIL

For DLF City Centre Limited
Authorised Signatory

For DLF ASSETS LIMITED
Authorised Signatory

For DLF Info City Developers (Kolkata) Limited
Authorised Signatory

For DLF Lands India Pvt. Ltd.
Authorised Signatories

For DLF EMPORIO LIMITED
Authorised Signatory

For DLF Cyber City Developers Ltd.
Authorised Signatory

DLF Emporio Limited
11th Floor, Gateway Tower,
DLF City, Phase-III, Gurugram- 122 002,
Haryana, India
Tel. : (+91-124) 456 8900

DLF

INVESTMENTS

Sl. No.	Name of Company	No. of Shares	Class of Shares and Face Value	Amount (Rs. in Lakh)
1	Paliwal Real Estate Limited*	6,50,00,000	5% Non-cumulative Compulsory Convertible Preference Shares of Rs. 100/- each	65,000.00
2	DLF Assets Limited**	67,30,000	0.01% Compulsory Convertible Preference Shares of Rs.100/- each	8,991.28

* Fair value of investment in books of accounts as on 30.09.2022 is Rs. 65,325.00 lakh

** Fair value of investment in books of accounts as on 30.09.2022 is Rs.10,561.22 lakh

DETAILS OF BANK ACCOUNTS

Sl. No.	Name of Bank	Branch Address	Account Type & Number
1	ICICI Bank Limited	9 A, Phelps Building, Inner Circle, Connaught Place, New Delhi, Delhi 110001	Current A/c – 000705003517
2	HSBC	Institutional Plot 68 Sector 44 Road, opposite to SOIL, Sector 45, Gurugram, Haryana 122002	Current A/c- 054741178001
3	HSBC	Institutional Plot 68 Sector 44 Road, opposite to SOIL, Sector 45, Gurugram, Haryana 122002	Escrow A/c- 166442822001

For DLF City Centre Limited
Authorised Signatory

For DLF ASSETS LIMITED
Authorised Signatory

DLF Cyber City Developers Ltd.
Authorised Signatory

For DLF Info City Developers (Kolkata) Limited
Authorised Signatory

For DLF EMPORIO LIMITED
Authorised Signatory

For DLF Lands India Pvt. Ltd.
Authorised Signatories

DLF Emporio Limited
11th Floor, Gateway Tower,
DLF City, Phase-III, Gurugram- 122 002,
Haryana, India
Tel. : (+91-124) 456 8900

4	ICICI Bank Limited	ICICI Bank Limited Branch, B-2, Tower-B, DLF Cyber Green, DLF Phase. III, 122002	Current A/c - 000705053066 (Unspent Corporate Social Responsibility Account F.Y. 21-22)

DETAILS OF FDRs

Sl. No.	FDR No.	Name of Bank	Address of Bank
1.	000713299982	ICICI BANK	9 A, Phelps Building, Inner Circle, Connaught Place, New Delhi, Delhi 110001
2.	000713303345	ICICI BANK	9 A, Phelps Building, Inner Circle, Connaught Place, New Delhi, Delhi 110001
3.	000713299436	ICICI BANK	9 A, Phelps Building, Inner Circle, Connaught Place, New Delhi, Delhi 110001
4.	000713223452	ICICI BANK	9 A, Phelps Building, Inner Circle, Connaught Place, New Delhi, Delhi 110001
5.	000713287056	ICICI BANK	9 A, Phelps Building, Inner Circle, Connaught Place, New Delhi, Delhi 110001
6.	000713264270	ICICI BANK	9 A, Phelps Building, Inner Circle, Connaught Place, New Delhi, Delhi 110001
7.	000713243232	ICICI BANK	9 A, Phelps Building, Inner Circle, Connaught Place, New Delhi, Delhi 110001
8.	000713283585	ICICI BANK	9 A, Phelps Building, Inner Circle, Connaught Place, New Delhi, Delhi 110001
9.	000713255391	ICICI BANK	9 A, Phelps Building, Inner Circle, Connaught Place, New Delhi, Delhi 110001

For DLF City Centre Limited
Authorised Signatory

For DLF ASSETS LIMITED
Authorised Signatory

DLF Cyber City Developers Ltd.
Authorised Signatory

For DLF Info City Developers (Kolkata) Limited
Authorised Signatory

For DLF EMPORIO LIMITED
Authorised Signatory

For DLF Lands India Pvt. Ltd.
Authorised Signatories

DLF Lands India Private Limited
Regd. Office: DLF Gateway Tower,
First Floor, R-Block, DLF City,
Phase-III, Gurugram -122002, Haryana, India
Tel. : (+91-124) 456 8900

SHORT PARTICULARS OF ALL THE PROPERTY (IES), RIGHTS & POWERS OF DLF LANDS INDIA PRIVATE LIMITED, THE TRANSFEROR COMPANY TO BE TRANSFERRED TO AND VESTED IN DLF CYBER CITY DEVELOPERS LIMITED, THE TRANSFEREE COMPANY:

PART-I

(A SHORT DESCRIPTION OF THE FREEHOLD PROPERTY OF THE TRANSFEROR COMPANY)

Location	Survey No.	Area (in hectares)
Nathupur village, District Gurgaon, Haryana	Khasra No. 6/1 (0-4-16), 7/1/1(0-5-9), 7/2 (0-0-13), 8/1/1 (0-0-3), 10/2(1-4-7), 11/1(1-0-17), 12/1 (0-0-15), 14/2 (0-8-10), 15/1 (0-8-1), 16/1 (0-13-18), 16/2 (0-0-11) and 17/1 (0-9-12) : Total 4 Bigha 17 Biswa 12 Biswansi	1.2343 hectares (3.05 Acre)

PART-II

(A SHORT DESCRIPTION OF THE LEASEHOLD PROPERTY OF THE TRANSFEROR COMPANY)

Location	Area (Sq. ft.)
NIL	

For DLF Lands India Pvt. Ltd.
Authorised Signatories

For DLF EMPORIO LIMITED
Authorised Signatory

For DLF City Centre Limited
Authorised Signatory

For DLF ASSETS LIMITED
Authorised Signatory

For DLF Info City Developers (Kolkata) Limited
Authorised Signatory

DLF Cyber City Developers Ltd.
Authorised Signatory

DLF Lands India Private Limited
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First Floor, R-Block, DLF City,
Phase-III, Gurugram -122002, Haryana, India
Tel. : (+91-124) 456 8900

PART-III

(A SHORT DESCRIPTION OF ALL STOCKS, SHARES, DEBENTURES AND OTHER CHARGES IN ACTION OF THE TRANSFEROR COMPANY)

STOCKS

NIL

INVESTMENTS

Sl. No.	Name of Company	No. of Shares	Class of Shares and Face Value	Amount (Rs. in Lakh)
	NIL			

DETAILS OF BANK ACCOUNTS

Sl. No.	Name of Bank	Branch Address	Account Type & Number
1	ICICI Bank	9 A, Phelps Building, Inner Circle, Connaught Place, New Delhi, Delhi - 110001	Current A/C 000705050343

DETAILS OF FDRs

Sl. No.	FDR No.	Name of Bank	Address of Bank
1.	000713244829	ICICI BANK	9 A, Phelps Building, Inner Circle, Connaught Place, New Delhi, Delhi - 110001
2.	135213004134	ICICI BANK	9 A, Phelps Building, Inner Circle, Connaught Place, New Delhi, Delhi - 110001

For DLF City Centre Limited
Authorised Signatory

For DLF Lands India Pvt. Ltd.
Authorised Signatories

For DLF EMPORIO LIMITED
Authorised Signatory

For DLF Info City Developers (Kolkata) Limited
Authorised Signatory

For DLF ASSETS LIMITED
Authorised Signatory

DLF Cyber City Developers Ltd.
Authorised Signatory

DLF City Centre Limited
Regd. Office: 11th Floor, Gateway Tower,
DLF City, Phase-III, Gurugram- 122 002,
Haryana, India
Tel.: (+91-124) 456 8900

SHORT PARTICULARS OF ALL THE PROPERTY (IES), RIGHTS & POWERS OF DLF CITY CENTRE LIMITED, THE TRANSFEROR COMPANY TO BE TRANSFERRED TO AND VESTED IN DLF CYBER CITY DEVELOPERS LIMITED, THE TRANSFEREE COMPANY:

PART-I

(A SHORT DESCRIPTION OF THE FREEHOLD PROPERTY OF THE TRANSFEROR COMPANY)

Name of Village	Survey No.	Area (in hectares)(Land)
Nathupur village, District Gurgaon, Haryana*	Khasra No. 8/1/2, 9/2, 10/1, 11/2, 12/2, 13, 14/1, 15/2, 16/3, 18/1, 19, 20, 21, 22,23, 24, 25, 26, 27/1, 28/2, 29, 30/1, 31/2, 32/1, 33/2, 34/1, 35/1, 35/3, 36/1, 36/3, 424/1, 424/3, 425/1/2/1, 425/1/2/3, 426/1/1, 427, 427/1, 428, 429/1, 430/2, 431, 432, 436/1, 17/2	13.4800773 Hectares (33.31 Acre)

*together with all structures thereon.

PART-II

(A SHORT DESCRIPTION OF THE LEASEHOLD PROPERTY OF THE TRANSFEROR COMPANY)

Location	Area (Sq. ft.)
NIL	

For DLF City Centre Limited
Authorised Signatory

For DLF Lands India Pvt. Ltd.
Authorised Signatories

For DLF EMPORIO LIMITED
Authorised Signatory

For DLF Info City Developers (Kolkata) Limited
Authorised Signatory

For DLF ASSETS LIMITED
Authorised Signatory

DLF Cyber City Developers Ltd.
Authorised Signatory

DLF City Centre Limited
Regd. Office: 11th Floor, Gateway Tower,
DLF City, Phase-III, Gurugram- 122 002,
Haryana, India
Tel.: (+91-124) 456 8900

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PART-III

(A SHORT DESCRIPTION OF ALL STOCKS, SHARES, DEBENTURES AND OTHER CHARGES IN ACTION OF THE TRANSFEROR COMPANY)

STOCKS

NIL

INVESTMENTS

Sl. No.	Name of Company	No. of Shares	Class of Shares and Face Value	Amount (Rs. in Lakh)
	NIL			

DETAILS OF BANK ACCOUNTS

Sl. No.	Name of Bank	Branch Address	Account Type & Number
1	ICICI Bank	9 A, Phelps Building, Inner Circle, Connaught Place, New Delhi, Delhi 110001	Current A/c-000705026642
2	HDFC Bank	A-12, THE SHOPPING MALL, DLF QUTUB ENCLAVE, PHASE 1, GURGAON 122002 HARYANA	Current A/c-00440310001312
3	ICICI Bank	9 A, Phelps Building, Inner Circle, Connaught Place, New Delhi, Delhi 110001	Current A/c-000705051909

For DLF City Centre Limited
Authorised Signatory

For DLF Lands India Pvt. Ltd.
Authorised Signatories

For DLF EMPORIO LIMITED
Authorised Signatory

For DLF Info City Developers (Kolkata) Limited
Authorised Signatory

For DLF ASSETS LIMITED
Authorised Signatory

DLF Cyber City Developers Ltd.
Authorised Signatory

DLF City Centre Limited
Regd. Office: 11th Floor, Gateway Tower,
DLF City, Phase-III, Gurugram- 122 002,
Haryana, India
Tel.: (+91-124) 456 8900

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DETAILS OF FDRs

Sl. No.	FDR No.	Name of Bank	Address of Bank
1.	000713263667	ICICI BANK	9 A, Phelps Building, Inner Circle, Connaught Place, New Delhi, Delhi 110001
2.	135213005316	ICICI BANK	9 A, Phelps Building, Inner Circle, Connaught Place, New Delhi, Delhi 110001
3.	135213005070	ICICI BANK	9 A, Phelps Building, Inner Circle, Connaught Place, New Delhi, Delhi 110001
4.	135213004331	ICICI BANK	9 A, Phelps Building, Inner Circle, Connaught Place, New Delhi, Delhi 110001

For DLF City Centre Limited
Authorised Signatory

For DLF Lands India Pvt. Ltd.
Authorised Signatories

For DLF EMPORIO LIMITED
Authorised Signatory

For DLF Info City Developers (Kolkata) Limited
Authorised Signatory

For DLF ASSETS LIMITED
Authorised Signatory

DLF Cyber City Developers Ltd.
Authorised Signatory

DLF Assets Limited
Regd. Office: 11th Floor, Gateway Tower,
DLF City, Phase-III, Gurugram- 122 002,
Haryana, India
Tel.: (+91-124) 456 8900

SHORT PARTICULARS OF ALL THE PROPERTY (IES), RIGHTS & POWERS PERTAINING TO DEMERGED UNDERTAKINGS OF DLF ASSETS LIMITED, THE DEMERGED COMPANY TO BE TRANSFERRED TO AND VESTED IN DLF CYBER CITY DEVELOPERS LIMITED, THE TRANSFEREE COMPANY:

PART-I

(A SHORT DESCRIPTION OF THE FREEHOLD PROPERTY OF THE DEMERGED COMPANY)

NIL

PART-II

(A SHORT DESCRIPTION OF THE LEASEHOLD PROPERTY OF THE DEMERGED COMPANY)

Details of Land:

SEZ Name	Building /Block	Name of Village	Survey No.	Area (in Acres)
Chennai SEZ	1A	Manapakkam, Mugalivakkam	58/1, 58/5, 58/8	2.5030
Chennai SEZ	1B	Mugalivakkam	58/4 , 58/3, 58/6B	2.5328
Chennai SEZ	1C	Mugalivakkam	58/2A, 57/4,57/2 57/5A ,57/5B,58/2B	3.2617
Chennai SEZ	5	Mugalivakkam	59/3A2B, 59/3A1, 59/2, 59/3A2C	3.5364
Chennai SEZ	7	Mugalivakkam	61/3B, 57/15A, 56/2C, 55/6A1	2.6003
Chennai SEZ	3	Manapakkam, Mugalivakkam	58/1 (PT), 59/3B (PT), 59/1(PT)	2.6959
Chennai SEZ	4	Manapakkam, Mugalivakkam	58/1, 59/3B, 60/2	2.4361

For DLF City Co... Limited
Authorised Signatory

For DLF Lands India Pvt. Ltd.
Authorised Signatories

For DLF EMPORIO LIMITED
Authorised Signatory

For DLF Info City Developers (Kolkata) Limited
Authorised Signatory

CIN: U45201HR2006PLC096585; Email id: office-business@dlf.in

For DLF ASSETS LIMITED
Authorised Signatory

DLF Cyber City Developers Ltd.
Authorised Signatory

DLF Assets Limited
Regd. Office: 11th Floor, Gateway Tower,
DLF City, Phase-III, Gurugram- 122 002,
Haryana, India
Tel.: (+91-124) 456 8900

Chennai SEZ	8	Manapakkam	58/1A (Old S.No.58/1)	0.8178
Chennai SEZ	9A	Mugalivakkam	60/2, 60/1F, 59/3A4, 59/3A2C	1.8778
Chennai SEZ	2	Manapakkam, Mugalivakkam	58/1, 58/3, 59/1, 58/8, 58/10	0.9590
Chennai SEZ	9B	Mugalivakkam	60/2, 59/3B, 59/3A4	3.9867
Chennai SEZ	10	Mugalivakkam	59/2, 59/3A2C, 59/3A1, 60/1D, 60/1E, 60/1F	3.4295
Chennai SEZ	15	Mugalivakkam	60/1D	0.3343
Hyderabad SEZ	1	Gachibowli	129, 130, 131 & 132	2.0330
Hyderabad SEZ	2	Gachibowli	129, 130, 131 & 132	7.4250
Hyderabad SEZ	3	Gachibowli	129, 130, 131 & 132	5.3110
Silokhera SEZ	A1	Silokhera	2, 3, 8, 9	0.7600
Silokhera SEZ	A2	Silokhera	3, 4, 7, 8	1.3200
Silokhera SEZ	A3	Silokhera	4, 5, 6, 7, 12, 13, 18, 19, 22, 23	2.5510
Silokhera SEZ	A4	Silokhera	4, 5, 6, 7	1.3684
Silokhera SEZ	B1	Silokhera	7, 8, 14	0.6330
Silokhera SEZ	B2	Silokhera	8, 13, 14	1.4296
Silokhera SEZ	B3	Silokhera	12, 13, 18	0.6727
Silokhera SEZ	A&B	Silokhera	2,3,4,5,7,8,9,12,14,17,18,19,20,22,23	1.3100

For DLF City Centre Limited
Authorised Signatory

For DLF Lands India Pvt. Ltd.
Authorised Signatories

For DLF EMPORIO LIMITED
Authorised Signatory

For DLF Info City Developers (Kolkata) Limited
Authorised Signatory

For DLF ASSETS LIMITED
Authorised Signatory

DLF Cyber City Developers Ltd.
Authorised Signatory

DLF Assets Limited
Regd. Office: 11th Floor, Gateway Tower,
DLF City, Phase-III, Gurugram- 122 002,
Haryana, India
Tel.: (+91-124) 456 8900

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Details of Building built on leasehold land:

SEZ Name	Building/ Block	Name of Village	Survey No.	Area (in sq ft.)
Chennai SEZ	1A	Manapakkam, Mugalivakkam	58/1, 58/5, 58/8	411,976
Chennai SEZ	1B	Mugalivakkam	58/4 , 58/3, 58/6B	397,292
Chennai SEZ	1C	Mugalivakkam	58/2A, 57/4,57/2 57/5A ,57/5B,58/2B	519,805
Chennai SEZ	5	Mugalivakkam	59/3A2B, 59/3A1, 59/2, 59/3A2C	745,301
Chennai SEZ	7	Mugalivakkam	61/3B, 57/15A, 56/2C, 55/6A1	505,093
Chennai SEZ	3	Manapakkam, Mugalivakkam	58/1 (PT), 59/3B (PT), 59/1(PT)	747,744
Chennai SEZ	4	Manapakkam, Mugalivakkam	58/1, 59/3B, 60/2	279,114
Chennai SEZ	8	Manapakkam	58/1A (Old S.No.58/1)	417,876
Chennai SEZ	9A	Mugalivakkam	60/2, 60/1F, 59/3A4, 59/3A2C	614,501
Chennai SEZ	2	Manapakkam, Mugalivakkam	58/1, 58/3, 59/1, 58/8, 58/10	473,973
Chennai SEZ	9B	Mugalivakkam	60/2, 59/3B, 59/3A4	695,834
Chennai SEZ	10	Mugalivakkam	59/2, 59/3A2C, 59/3A1, 60/1D, 60/1E, 60/1F	757,627
Chennai SEZ	15	Mugalivakkam	60/1D	39,209
Hyderabad SEZ	1	Gachibowli	129, 130, 131 & 132	868,065
Hyderabad SEZ	2	Gachibowli	129, 130, 131 & 132	980,526
Hyderabad SEZ	3	Gachibowli	129, 130, 131 & 132	1,057,161
Silokhera SEZ	A1	Silokhera	2, 3, 8, 9	211,234
Silokhera SEZ	A2	Silokhera	3, 4, 7, 8	266,471
Silokhera SEZ	A3	Silokhera	4, 5, 6, 7, 12, 13, 18, 19, 22, 23	267,406

For DLF City Centre Limited
Authorised Signatory

For DLF Lands India Pvt. Ltd.
Authorised Signatories

For DLF EMPORIO LIMITED
Authorised Signatory

For DLF Info City Developers (Kolkata) Limited
Authorised Signatory

CIN: U45201HR2006PLC096585; Email id: office-business@dlf.in

For DLF ASSETS LIMITED
Authorised Signatory

DLF Cyber City Developers Ltd.
Authorised Signatory

DLF Assets Limited
Regd. Office: 11th Floor, Gateway Tower,
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Haryana, India
Tel.: (+91-124) 456 8900

Silokhera SEZ	A4	Silokhera	4, 5, 6, 7	212,951
Silokhera SEZ	B1	Silokhera	7, 8, 14	247,730
Silokhera SEZ	B2	Silokhera	8, 13, 14	390,200
Silokhera SEZ	B3	Silokhera	12, 13, 18	370,419
Silokhera SEZ	A&B	Silokhera	2,3,4,5,7,8,9,12,14,17 ,18,19,20,22,23	

PART-III

(A SHORT DESCRIPTION OF ALL STOCKS, SHARES, DEBENTURES AND OTHER CHARGES IN ACTION OF THE DEMERGED COMPANY)

STOCKS

NIL

INVESTMENTS

Sl. No.	Name of Company	No. of Shares	Class of Shares and Face Value	Amount (Rs. in Lakh)
1.	Paliwal Real Estates Limited	24,00,00,000	Unquoted 0.01% Compulsorily Convertible Debentures of Rs. 10/- each	2,40,00,00,000*

*Fair value of investment in books of accounts as on 30.09.2022 is Rs. 24,120.00 lakh.

For DLF Lands India Pvt. Ltd.
Authorised Signatories

For DLF EMPORIO LIMITED
Authorised Signatory

For DLF City Centre Limited
Authorised Signatory

For DLF ASSETS LIMITED
Authorised Signatory

For DLF Info City Developers (Kolkata) Limited
Authorised Signatory

DLF Cyber City Developers Ltd.
Authorised Signatory

DLF Assets Limited
Regd. Office: 11th Floor, Gateway Tower,
DLF City, Phase-III, Gurugram- 122 002,
Haryana, India
Tel.: (+91-124) 456 8900

DLF

DETAILS OF BANK ACCOUNTS

Sl. No.	Name of Bank	Branch Address	Account Type & Number
1	ICICI BANK	B-2, Tower-B, DLF Cyber Green, DLF Phase III, Gurugram - 122002	Current A/c – 61005001013
2	ICICI BANK	9A, Phelps Building, Inner Circle, Connaught Place, New Delhi- 110001	Unspent CSR A/c- 705051533
3	ICICI BANK	9A, Phelps Building, Inner Circle, Connaught Place, New Delhi- 110001	Unspent CSR A/c- 705053062
4	HDFC BANK	A-12, The Shopping Mall, DLF Qutub Enclave phase- 1, Gurugram -122002	Current A/c – 440350000264
5	Punjab National Bank	H-15, Connaught Circus, Delhi-110001	Escrow A/c - 1791131000890
6	HDFC BANK	A-12, The Shopping Mall, DLF Qutub Enclave Phase- 1, Gurugram -122002	Current A/c- 440350000271
7	HDFC BANK	A-12, The Shopping Mall, DLF Qutub Enclave Phase- 1, Gurugram -122002	Escrow A/c – 440350000237
8	HDFC BANK	A-12, The Shopping Mall, DLF Qutub Enclave Phase- 1, Gurugram -122002	Escrow A/c – 440350000220
9	HDFC BANK	A-12, The Shopping Mall, DLF Qutub Enclave Phase- 1, Gurugram -122002	Current A/c- 440350000323
10	HDFC BANK	A-12, The Shopping Mall, DLF Qutub Enclave Phase- 1, Gurugram -122002	Current A/c- 440350000281
11	Standard Chartered Bank	7A, DLF Building, 3rd Floor, DLF Cyber City, Sector -24, 25 & 25A, Gurugram - 122002	Current A/c- 53105110498
12	Standard Chartered Bank	7A, DLF Building, 3rd Floor, DLF Cyber City, Sector -24, 25 & 25A, Gurugram - 122002	Escrow A/c – 53105110501
13	HSBC	Plot 68, Sector 44, Gurugram -122002	Escrow A/c – 166493916001

DETAILS OF FDRs

Sl. No.	FDR No.	Name of Bank	Address of Bank
1.	061013029139	ICICI BANK	B-2, Tower-B, DLF Cyber Green, DLF Phase III, Gurugram - 122002
2.	061013029113	ICICI BANK	B-2, Tower-B, DLF Cyber Green, DLF Phase III, Gurugram - 122002

For DLF City Centre Limited
Authorised Signatory

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Authorised Signatories

For DLF EMPORIO LIMITED
Authorised Signatory

For DLF Info City Developers (Kolkata) Limited
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For DLF ASSETS LIMITED
Authorised Signatory

DLF Cyber City Developers Ltd.
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Haryana, India
Tel.: (+91-124) 456 8900

3.	061013027869	ICICI BANK	B-2, Tower-B, DLF Cyber Green, DLF Phase III, Gurugram - 122002
4.	061013028802	ICICI BANK	B-2, Tower-B, DLF Cyber Green, DLF Phase III, Gurugram - 122002
5.	000713240221	ICICI BANK	B-2, Tower-B, DLF Cyber Green, DLF Phase III, Gurugram - 122002
6.	135213004451	ICICI BANK	B-2, Tower-B, DLF Cyber Green, DLF Phase III, Gurugram - 122002
7.	000713281505	ICICI BANK	B-2, Tower-B, DLF Cyber Green, DLF Phase III, Gurugram - 122002

For DLF City Centre Limited
Authorised Signatory

For DLF Lands India Pvt. Ltd.
Authorised Signatories

For DLF EMPORIO LIMITED
Authorised Signatory

For DLF Info City Developers (Kolkata) Limited
Authorised Signatory

For DLF ASSETS LIMITED
Authorised Signatory

DLF Cyber City Developers Ltd.
Authorised Signatory

DLF Cyber City Developers Limited
Regd. Office: 10th Floor, Gateway Tower,
DLF City, Phase-III, Gurugram- 122 002
Haryana, India
Tel.: (+91-124) 456 8900

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON 22nd JULY 2022

"**RESOLVED UNANIMOUSLY THAT** pursuant to the provisions of Section 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory amendment(s), modification(s) or re-enactment thereof for the time being in force) ['the Act'], other applicable laws/ rules/ regulations, if any, relevant provisions of the Memorandum and Articles of Association of the Company and subject to the requisite approval(s) of the shareholders and creditors of the Company and such other consents, permissions, approvals of the concerned bench of the Hon'ble National Company Law Tribunal ('NCLT') and other regulatory/ government bodies/ tribunals or institutions as may be applicable (hereinafter collectively referred as the "Concerned Authority") and subject to such conditions, guidelines or directions, as may be prescribed/ advised by any of them while granting consents, permissions, approvals, consent of the Board of Directors of the Company be and is hereby accorded to the Composite Scheme of Arrangement ('the Scheme') as per the terms and conditions mentioned in the Scheme involving:

1. Merger/amalgamation of each of:

(a) DLF City Centre Limited (CIN: U70102HR2008PLC084410) having its registered office at 11th Floor, Gateway Tower, DLF City, Phase-III, Gurugram-122002, Haryana ("Transferor Company-1"); and
(b) DLF Lands India Private Limited (CIN: U70102HR2007PTC036798) having its registered office at DLF Gateway Tower, First Floor, R-Block, DLF City, Phase-III, Gurugram -122002, Haryana ("Transferor Company-2"); and
(c) DLF Info City Developers (Kolkata) Limited (CIN: U45202HR2004PLC035288) having its registered office at 10th Floor, Gateway Tower, Phase-III, Gurugram – 122002, Haryana ("Transferor Company-3"); and
(d) DLF Emporio Limited (CIN: U74920HR1999PLC034168) having its registered office at Shopping Mall, Phase – I, DLF City, Gurugram- 122002, Haryana ("Transferor Company-4");

with DLF Cyber City Developers Limited (CIN: U45201HR2006PLC036074) having its registered office at 10th Floor, Gateway Tower, DLF City, Phase - III, Gurugram – 122002, Haryana ("Transferee Company/ Resulting Company"); and

DLF CYBER CITY DEVELOPERS LTD.

2. Demerger and vesting of the SEZ undertakings of DLF Assets Limited (CIN: U45201HR2006PLC096585) having its registered office at 11th Floor, Gateway Tower, DLF City, Phase - III, Gurugram – 122002, Haryana ("Demerged Company") situated at Silokhera, Hyderabad and Chennai ('SEZ Undertakings'); into the Transferee Company and reduction of the proportionate equity and preference paid-up share capital of the Demerged Company which will no longer be represented by the remaining business undertaking of the Demerged Company consequent to aforesaid demerger, by cancelling and extinguishing the requisite number of equity and preference shares of the Demerged Company.

RESOLVED FURTHER THAT the Board took note that since Transferor Company-1, Transferor Company-2, Transferor Company-3, Transferor Company-4 and the Demerged Company are wholly-owned subsidiaries of the Company and 2,32,00,000, 0.01% Compulsorily Convertible Preference Shares (CCPS Series-III) of ₹ 100/- each held by DLF Info City Developers (Chandigarh) Limited in the Demerged Company will be purchased by the Company prior to sanction of the Scheme, no fresh share capital will be required to be issued by the Company pursuant to the Scheme.

RESOLVED FURTHER THAT the Board noted and opined that the draft Scheme will be to the advantage and beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable.

RESOLVED FURTHER THAT Mr. Sriram Khattar (DIN 00066540), Managing Director, Mr. Ashok Kumar Tyagi (DIN 00254161), Ms. Pushpa Bector (DIN 02917318), Directors, Mr. Navin Kedia, Chief Financial Officer, Mr. Pankaj Virmani, Company Secretary of the Company and Mr. Baljeet Singh, Authorised Signatory, on behalf of the Company, (hereinafter jointly referred to as "Authorized Signatories") be and are hereby severally authorized to convey on behalf of the Company (being creditor or class of creditors of the Transferor Companies), the consent, support and no-objection to any application for seeking dispensation of meeting(s) of equity or preference shareholders and/or creditors or class of creditors of the Transferor Companies and Demerged Company, for approving the Scheme, as may be filed by the Transferor Companies and Demerged Company in connection with the Scheme proposed to be filed before the Hon'ble NCLT and/or any person or other statutory/ regulatory authority(ies), as relevant.

RESOLVED FURTHER THAT the Scheme shall be effective from 1st April, 2021 or such other date as may be decided by the Authorized Signatories and/ or approved by the Hon'ble NCLT (the "Appointed Date").

DLF CYBER CITY DEVELOPERS LTD.

RESOLVED FURTHER THAT the draft Scheme, as placed before the Board, be and is hereby approved and the Authorized Signatories be and are hereby severally authorized to finalize the Scheme which includes any additions, modifications, alterations, amendments or rectifications in the Scheme and/or in any other documents related thereto, at any stage as may be expedient or necessary in this regard and to do all acts, deeds and things incidental thereto.

RESOLVED FURTHER THAT the draft certificate under Section 133 of the Act issued by S.R. Batliboi & Co. LLP, Statutory Auditors of the Company confirming that the accounting treatment outlined in the Scheme is in compliance with the applicable Ind AS and other generally accepted accounting principles, as placed, be and is hereby noted and approved.

RESOLVED FURTHER THAT the Authorized Signatories be and are hereby severally authorized to take all necessary steps to give effects to this resolution including but not limited:

(1) To decide the Appointed Date;
(2) To make any alteration(s)/ modifications/ additions/ rectification in the Scheme, as may be expedient or necessary or satisfying the conditions/ requirements imposed by the Hon'ble NCLT, and/ or any other statutory/ regulatory authorities, as may be required, provided that prior approval of the Board of Directors shall be obtained for making any material changes in the Scheme;
(3) To finalize and settle the draft Scheme, draft of the notices for convening the meetings of the shareholders and/or creditors of the Company and draft of the explanatory statements under Section 230 to 232 of the Act read with the Rules made thereunder, in terms of directions of the Hon'ble NCLT, if any so issued, and assent to such alterations, conditions, and modifications, if any, in the notices and explanatory statement as may be prescribed or imposed by the Hon'ble NCLT or effect any other modifications or amendments as they may consider necessary or desirable to give effect to the Scheme;
(4) To obtain the requisite approval, if required under the applicable law(s);
(5) To, sign, modify and file application(s) before the Hon'ble NCLT at relevant bench for seeking directions as to convening/ dispensing with the meetings of the shareholders/ creditors of the Company, and where necessary to take steps to convene and hold such meetings as per the directions of the Hon'ble NCLT and/or any other statutory/ regulatory authorities;
(6) To submit applications, file appeals, if required, before any Court/ Tribunal/ any other authorities, as may be required;

DLF CYBER CITY DEVELOPERS LTD

(7) Filing of Petition(s) for confirmation of the Scheme with the NCLT and/or such other competent authorities as may be necessary;

(8) To sign, modify and file petitions, pleadings, affidavits, applications, statements, memos, documents etc. and to engage/ remove counsels, advocates, chartered accountants and other professionals/ legal experts/ intermediaries and to do all acts, deeds, matters and things as may be necessary or required under or pursuant to the applicable provisions of the Act, and in connection with the sanction of the Hon'ble NCLT to the Scheme;

(9) To sign and issue public advertisement(s) and notice(s) to the members, creditors or any class of persons as per the directions of the Hon'ble NCLT and/or any other Concerned Authority;

(10) To appoint accountants, advisors, merchant bankers, consultants and other experts for implementation of the Scheme and to fix their remuneration;

(11) To represent before the Registrar of Companies, Regional Director & Official Liquidator, Ministry of Corporate Affairs, banks, institutions, investors, lenders, government authorities, local authorities, income tax authorities and/ or any other statutory/ regulatory authorities, wherever required about the Scheme, and to do all such acts, deeds, matters and things as may be at their discretion deem necessary or desirable for such purpose and with power of the Company to settle any queries, difficulties or doubts that may arise in this regard as they may in their absolute discretion, deem fit and proper for the purpose of giving effect to the above resolution;

(12) To make or assent to any alternations, modifications to the Scheme or to any conditions or limitation which the Hon'ble NCLT may deem fit to approve or impose and may give such directions, as they may consider necessary, and to settle any question or difficulty that may arise with regard to the implementation or in any manner connected therewith and to do all such acts, deeds, matters and things for putting the Scheme into effect;

(13) To obtain the requisite approval to the Scheme from such other authorities and parties including the creditors or class of creditors and/ or the members or the class of members, either in their respective meetings or otherwise in writing and to do all such incidental and ancillary acts, deeds and things as may be necessary in this regard;

(14) To take all procedural steps for having the Scheme sanctioned by the Hon'ble NCLT including filing necessary applications, affidavits, petitions, replies, documents etc. and signing, verifying and affirming all applications, affidavits, replies, petitions, documents, vakalatnama, etc. as may be necessary before the Hon'ble NCLT, any court or any authority(ies) etc.;

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(15) To issue, publish, advertise the notice(s) of general meeting(s) of members or class of members or creditors or class of creditors, where the said meeting(s) were directed to be convened, held and conducted in the manner directed by the Hon'ble NCLT/ Concerned Authorities, for the purpose of obtaining the necessary approval from the requisite majority of members or class of members or creditors or class of creditors as required under law and to do all such acts, deeds and things as may be necessary and incidental thereto;

(16) To send the notice of general meeting(s) of members or class of members or creditors or class of creditors, if and so required, along with the necessary statements, documents, information and attachments prescribed in this regard, to the Central Government/ Regional Director of concerned region, income tax authorities, concerned Registrar of Companies, concerned Official Liquidator, or to such other authorities as may be required, for necessary actions on their part under the Act and relevant Rules in this regard and to do all such acts, deeds and things as may be necessary and incidental thereto;

(17) To obtain order of the Hon'ble NCLT approving the Scheme and to file the same with the concerned Registrar of Companies and such authorities as may be required;

(18) To affix the common seal of the Company in accordance with provisions of the Articles of Association of the Company on such documents as may be necessary in this regard;

(19) To withdraw the Scheme at any stage in case any changes/modifications suggested or conditions imposed by the Hon'ble NCLT/ shareholder(s)/ creditor(s) or class of creditor(s)/regulatory authority(ies) are in their view not in the interest of the Company or not meeting the objectives of the Scheme and to do all such acts, deeds and things as may be required in this regard;

(20) To do all further acts, deeds, matters, deeds and things as may be necessary, proper, desirable and expedient for the purpose of giving effect to the Scheme and for the matters connected therewith or incidental thereto;

(21) To resolve, settle any question, difficulty or doubt that may arise in relation thereto or otherwise considered to be in the best interest of the Company;

(22) To delegate the powers granted to the Authorized Signatories to such person(s) as they may deem necessary or expedient in the interest of the Company in relation to implementation of this resolution and to give effect to the Scheme.

RESOLVED FURTHER THAT all acts, deeds and things done and documents executed aforesaid shall be deemed to be valid and enforceable only if the same are consistent with this resolution and that the Board of Directors shall not

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be responsible for any illegal and invalid acts and any other act beyond the scope of the aforesaid powers executed by the above Authorized Signatories and shall not bind the Company against any third party(ies) or before any authority(ies) in any manner and that the Board of Directors shall not be answerable in that behalf.

RESOLVED FURTHER THAT the aforesaid powers entrusted to the above executives, shall be valid, effective and exercisable by them, as long as they are in the employment of the Company or its holding/ associate/ subsidiary/ fellow subsidiary/ group companies, unless revoked earlier by the Board of Directors.

RESOLVED FURTHER THAT a certified copy of this resolution be furnished to anyone concerned or interested in the matter under the signature of anyone of the Directors or Company Secretary of the Company."

For DLF Cyber City Developers Limited

Pankaj Virmani
Company Secretary
Membership No. A18823
Address: 3A/47, NIT Faridabad,
Haryana - 121001