

DLF Limited

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



25th December, 2020

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

Dear Sir/ Madam,

This is to inform you that presently DLF Cyber City Developers Limited ('DCCDL'), a material subsidiary of DLF Limited, holds 48.2% stake in Fairleaf Real Estate Private Limited ('Fairleaf'). Fairleaf is a joint venture company, with funds managed by Hines ("Hines"), which owns and operates One Horizon Center, Gurugram.

DCCDL has entered into a Securities Purchase Agreement with Hines to acquire its 51.8% stake in Fairleaf for a purchase consideration of approximately Rs. 780 crore, subject to closing adjustments. The transaction is expected to be consummated in the next quarter subject to requisite closing actions, post which Fairleaf will become a wholly-owned subsidiary of DCCDL.

We are enclosing a copy of the press release issued by the Company in connection with the above.

We request you to take the above on record, and the same be treated as compliance with Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
for **DLF LIMITED**

R. P. Punjani
Company Secretary

Encl.: As above

For Stock Exchange's clarifications, please contact:-

1. Mr. R. P. Punjani – 09810655115 /punjani-rp@dlf.in
2. Mr. Raju Paul – 09999333687 /paul-raju@dlf.in



Press Release
For immediate publication

DCCDL enters into an agreement to acquire Hines stake in One Horizon Centre for Rs 780 crore

Gurugram: December 25, 2020

DLF Cyber City Developers Limited (“**DCCDL**”), the rental arm of DLF Group, has entered into a Securities Purchase Agreement with funds managed by Hines (“**Hines**”) for acquisition of their stake in Fairleaf Real Estate Private Limited “**Fairleaf**”, which owns and operates One Horizon Center.

One Horizon Centre is an iconic asset forming part of a larger mixed-use development located in one of the most sought-after location – DLF 5, Gurugram. The leasable area of the property is approximately 8,13,000 square feet offering high end Grade A office spaces along with complementary retail space.

The purchase consideration for this acquisition is approximately Rs 780 crore, subject to customary closing adjustments. The acquisition is subject to customary conditions to closure and is expected to be consummated in the next quarter.

Mr. Sriram Khattar, MD-Rental Business, DLF commented, “We are delighted to acquire complete ownership of this marquee asset. This acquisition adds another trophy asset to our strong rental platform. We believe that this acquisition will be a highly value accretive for us and will add approximately Rs 150-160 crore of rental revenues annually. Post completion of this acquisition, the DCCDL platform will have approximately 34 msf of operational rental portfolio.” He added, “We are pleased to conclude this successful partnership with Hines and hope that our continued relationship will lead to development of more projects in the future by leveraging on our respective strengths.”

About DLF Ltd:

DLF is India's leading real estate developer and has more than seven decades of track record of sustained growth, customer satisfaction, and innovation. DLF has developed 153 real estate projects and developed an area of approximately 330 million square feet. DLF Group has 210msf (approx.) of development potential across residential and commercial segment. The group has an annuity portfolio of over 35 msf (approx.). DLF is primarily engaged in the business of development and sale of residential properties (the “Development Business”) and the development and leasing of commercial and retail properties (the “Annuity Business”).



In recent years DLF has received over 250 awards and recognitions by various forums, including Developer of the year award by ET NOW 2019. The developer of the year - Residential by ET NOW, Developer of the year- Luxury 2019 by Golden Globe Tigers Award, Developer of the year – Residential 2019 by Golden Globe Tigers Award, Star of the Industry Awards for Excellence in Real Estate by ET Now 2018, 16 Sword's of Honour – by British Safety Council 2020 – The highest number received by any company globally in a single year.

For Further information please contact:

Mr. Divya Puri
Vice President - Corporate Communications
DLF Ltd
(M) 9899323869 Email puri-divya@dlf.in