

# DLF LIMITED

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



3<sup>rd</sup> February 2026

The General Manager Dept. of Corporate Services <b>BSE Limited</b> P.J. Tower, Dalal Street, Mumbai – 400 001	The Vice-President <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai – 400 051
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**Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 of the SEBI Listing Regulations and further to our earlier intimation dated 16<sup>th</sup> April 2025, we would like to inform you that the Company has today i.e. Tuesday, 3<sup>rd</sup> February 2026, pursuant to the definitive Master Framework Agreement ('**MFA**') with Srijan Realty Private Limited and its subsidiary company(ies) [hereinafter referred to as '**Srijan Group**'] has executed:

- (a) a business transfer agreement ('BTA'), with Makalu Builders LLP and Srijan Realty Private Limited, entities forming part of Srijan Group, for sale of its IT/ITeS SEZ undertaking comprising of SEZ property constructed building namely DLF TechPark II along with freehold land parcel admeasuring ~8.15 acres, situated in Kolkata with a gross leasable area of ~10,54,357 square feet ('SEZ Business Undertaking') for a consideration of ~₹ 409.86 crore (Rupees Four Hundred Nine Crore and Eighty Six Lakh only) ('Kolkata IT/ITeS SEZ Business'), subject to requisite adjustments as agreed in the definitive documents; and
- (b) an agreement to sell ('ATS') with Gangapurna Projects LLP, part of Srijan Group, for sale of ~17.75 acres of vacant land parcel ('Land') situated in Kolkata for an agreed consideration of ~₹ 260 crore (Rupees Two Hundred and Sixty Crore only), subject to requisite adjustments as agreed in the definitive documents.

The consummation of the transactions proposed under the BTA and ATS are in each case, subject to fulfillment of certain conditions precedent, including receipt of relevant regulatory approval(s), consent(s), sanction(s), as specified in the respective transaction documents.

The requisite disclosures under Schedule III of the SEBI Listing Regulations, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 updated as on 30<sup>th</sup> January 2026, are enclosed herewith as **Annexure A**.

This is for your kind information and record please.

Thanking you,

Yours faithfully,  
For **DLF Limited**

**R. P. Punjani**  
**Company Secretary**

Encl.: As above

For Stock Exchange's clarifications, please contact:-

Mr. R. P. Punjani – 09810655115/ [punjani-rp@dlf.in](mailto:punjani-rp@dlf.in)

Ms. Nikita Rinwa – 09069293544/ [rinwa-nikita@dlf.in](mailto:rinwa-nikita@dlf.in)

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**Annexure A**

**Details as required under Schedule III of the SEBI Listing Regulations, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 updated as on 30<sup>th</sup> January 2026, are as under:**

<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	The turnover of Kolkata IT/ITeS SEZ Business proposed to be sold for FY 2024-25 was ~₹ 66.88 crore (comprising of Gross rental of ₹ 41.74 crore and Maintenance & other income of ₹ 25.14 crore) i.e. ~1.49% of turnover of the Company.
2.	Date on which the agreement for sale has been entered into	<p>The Company has entered into:</p> <p>(i) a business transfer agreement on 3<sup>rd</sup> February 2026 with Makalu Builders LLP (Purchaser) and Srijan Realty Private Limited, entities forming part of Srijan Group, for the sale of the SEZ Business Undertaking; and</p> <p>(ii) an agreement to sell on 3<sup>rd</sup> February 2026 with Gangapurna Projects LLP (Purchaser), part of Srijan Group, for the sale of Land.</p>
3.	The expected date of completion of sale/ disposal	Subject to fulfilment of the respective conditions precedent as specified under the BTA and ATS, the completion of sale of the SEZ Business Undertaking and the Land (as applicable) are expected to be completed in ~4 months [from the date of execution of the BTA and ATS (i.e. 3 <sup>rd</sup> February 2026)], unless the timelines are otherwise extended as per terms of the agreements.
4.	The consideration received from such sale/ disposal	Cash consideration of ₹ 409.86 crore for the business transfer of the SEZ Business Undertaking; and Cash consideration of ₹ 260 crore for the sale of Land, subject to the requisite adjustments as agreed in the definitive documents.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Makalu Builders LLP and Gangapurna Projects LLP are the buyer entities which are subsidiaries of Srijan Realty Private Limited. The aforesaid parties do not belong to promoter/ promoter group/ group companies of the Company.

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6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement?  If yes, details of the same including compliance with Regulation 37A of LODR Regulations.	The proposed transaction does not form part of any Scheme of Arrangement. The proposed transaction is to be undertaken by way of a slump sale/ conveyance through a Business Transfer Agreement/ Agreement to Sell (as applicable) to be executed between the Company and Srijan Realty Private Limited and its subsidiary entities. Further, the SEZ Business Undertaking proposed to be transferred, does not meet the threshold limits of "Undertaking" in terms of Section 180(1)(a) of the Companies Act, 2013 and Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
8.	In case of a slump sale, indicative disclosures provided for amalgamation/ merger (as listed below), shall be disclosed by the listed entity with respect to such slump sale.	The SEZ Business Undertaking is being transferred by way of a Slump Sale.  In this regard, additional information given below:
8a.	Name of the entity(ies) forming part of the sale, details in brief such as, size, turnover etc.	Please see line item(s) at S. Nos. 2 and 5 above.
8b.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Neither of the Purchaser(s) is a related party of the Company.
8c.	Area of Business of the entity(ies)	The Company and Buyer are engaged in the real estate business.
8d.	Rationale for slump sale	The proposed sale is being undertaken as part of the Company's business strategy to enhance shareholders' value.
8e.	In case of cash consideration – amount or otherwise share exchange ratio	Cash consideration. Please see line item at S. No. 4 above.
8f.	Brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in the shareholding pattern of the Company pursuant to the proposed slump sale.