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

6th November 2026

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

**Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

Dear Sir/ Madam,

Please find enclosed herewith Press Release pertaining to 'proposed joint venture with Everstone Group, Singapore and investments pursuant thereto.'

The detailed disclosure in accordance with SEBI Listing Regulations, read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 11th July 2023 (updated on 30th January 2026), will be made to the stock exchanges upon execution of the definitive documents.

This is for your kind information and record please.

Thanking you,

Yours faithfully,
For **DLF Limited**

Ram Parkash Punjani
Digitally signed by Ram Parkash Punjani
Date: 2026.11.06 08:24:00 +05'30'

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

Encl.: As above

**PRESS RELEASE**

# DLF and Everstone Group to form a strategic alliance to invest in IREO group

New Delhi, November 06, 2026

DLF Limited (**DLF**) and Everstone Group (**Everstone**), a Singapore-headquartered global investment manager, have entered into a binding and exclusive term sheet, dated November 06, 2026 to strategically collaborate and form a joint venture (**JV**) to invest in IREO Private Limited and other group companies in India (**IREO India Companies**) held by the IREO group of FDI funds (**IREO Funds**), with investments from reputed global investors.

Through the proposed arrangement, DLF intends to invest approximately Rs 3,750 crore for a majority stake, in the JV, which will hold economic interest in the IREO India Companies. Under a separate binding and exclusive term sheet executed on the same date by the parties with the IREO Funds, the proposed JV intends to invest these funds to acquire a stake of at least 20% in the IREO India Companies, together with certain governance-related rights. Through the proposed transaction, the JV's aggregate economic interest (contractual and otherwise) in the IREO India Companies will be approximately 40%, with the IREO Funds holding the balance.

With its size, scale and strategic locations, the proposed transaction presents a compelling opportunity to deliver high-quality, valuable developments across Delhi, Gurugram and other regions.

On completion, the IREO India Companies will be operated by a strong, independent management team executing an agreed business plan within a robust governance framework, under the guidance of DLF and Everstone. The alliance combines DLF's proven development expertise with the strong capabilities of a global investment manager, with the aim of restoring momentum, unlocking embedded growth and building a stronger, more resilient business.

The proposed transaction is subject to customary closing conditions, including satisfactory completion of due diligence, receipt of all applicable corporate, regulatory and third-party approvals, and execution of definitive documents. Closing is expected to occur during 2027.

"*We are pleased to partner with Everstone Group on this strategic investment. Bringing together strong industry experience and global investment capabilities, we look forward to unlocking the growth potential of the IREO India Companies,*" said Ashok Kumar Tyagi – Managing Director, DLF.

"*It's our privilege to partner with DLF, especially given their incredible capabilities in a market they understand extremely well. Consistent with our fiduciary responsibilities we look forward to working hard and creating significant value for our IREO Funds investors,*" said Sameer Sain - Co-Founder & CEO, Everstone Group

**About DLF:**

DLF is India's leading real estate developer and has close to eight decades of track record of sustained growth, customer satisfaction, and innovation. DLF has developed more than 185 real estate projects and developed an area more than 352 million square feet (approx.). DLF Group has 275 msf (approx.) of development potential across residential and commercial segment including current projects under execution in the identified pipeline. The group has an annuity portfolio of 50 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").

**About Everstone:**

The Everstone Group is a premier alternative investment group with assets under management in excess of INR 1 lakh crores and with deep expertise in Real Estate, Private Equity, Infrastructure, Credit and Venture Capital.

**For further information please contact:**

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**Sr. Vice President – Corporate Communication**
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