

DLF LIMITED

DLF Gateway Tower, R Block,
DLF City Phase-III, Gurugram-122 002, Haryana
(India)
Tel. : +91-124-4769000



July 30, 2019

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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Dear Sir,

Ref : ISIN – INE271C01023

Sub: 54th Annual General Meeting (AGM)

Kindly find enclosed herewith the following documents in connection with the 54th AGM of the Company held on 30th July 2019 :-

- i) A copy of Chairman's speech;
- ii) Summary of proceedings;
- iii) Voting Results in the prescribed format under Regulation 44 of the SEBI (LODR) Regulations, 2015.

Kindly be informed that all the Resolutions for consideration at the 54th AGM, as set out in the Notice dated 10th June 2019 have been passed by the Members by requisite majority.

This is for your kind information and record please.

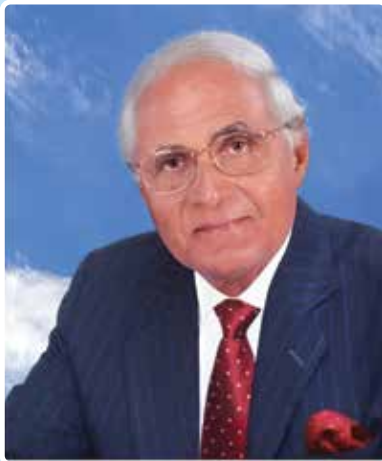
Thanking you,

Yours faithfully,
For **DLF Limited**

Subhash Setia
Company Secretary

Encl: As above

For Stock Exchange's clarifications, please contact:- 1. Mr. Subhash Setia - 09873718989/setia-subhash@dlf.in 2. Mr. Raju Paul - 09999333687/paul-raju@dlf.in



54th ANNUAL GENERAL MEETING

30th July, 2019

Speech by
Dr. K.P. Singh,
Chairman, DLF Limited



Dear Shareholders,

It gives me great pleasure to welcome you all to the 54th Annual General Meeting of the Company. On behalf of the Board of Directors and on my own behalf I would like to place on record my deep sense of gratitude to each and every one of you.

Together we have achieved many glorious milestones and overcome several daunting challenges to establish DLF as the premier real estate development company in the country, which would not have been possible without the unstinted support and goodwill of all stakeholders.

Your Company's Annual Report for the year ended 31st March, 2019 along with the Directors' Report and audited financial statements have already been shared with you and I seek your permission to take them as read.

As you will have noted your Company recorded a consolidated revenue of ₹ 9,029 crore in

FY 2019 as compared to ₹ 7,664 crore in FY 2018, an increase of 18%. Gross operating cash flow before interest and tax stood at ₹ 1,605 crore while operating cash flow stood at ₹ 390 crore for FY 2019. The earnings per share for the year under review were ₹ 7.38 and the net worth of your Company stood at ₹ 33,577 crore.

Notwithstanding turbulent business conditions in the real estate development sector, we have been able to keep moving forward by continuous innovation and launching of new commercial and office products.

Your Company has entered into another joint venture (67:33) with Green Horizon Trustee (an affiliate of Hines, USA), a privately-owned global real estate player, through a wholly-owned subsidiary for developing a high-end commercial space of 2.5 million square feet.

Cyber Park, the 2.5 million square feet commercial office building adjacent to Cybercity, Gurugram, shall commence rentals



from September, 2019 and has already been pre-leased to marquee tenants to the extent of 100%.

Another phase of IT SEZ, Chennai is also nearing completion and the rent commencement shall start in this fiscal.

Your Company has commenced construction of Midtown Residential project having developmental potential of 1.9 million square feet in Central Delhi in a joint venture with GIC of Singapore. Designing of another residential project of 6 million square feet in the same vicinity in joint venture with GIC is in progress. Your Company has also commenced plans for a 2.5 million square feet residential project in DLF-5, Gurugram.

I would also like to mention that the promoters have fulfilled their commitment by infusing ₹ 11,250 crore and your Company has also been able to garner ₹ 3,173 crore through QIP in a sluggish capital market, thereby validating your

confidence in the Company's prospects. The infusion of the above funds has totally transformed the balance sheet of your Company and the goal of bringing net debt down to a healthy minimum has almost been achieved.

Your Company's unique business model and the corporate strategies that have already been put into place by your management have positioned DLF to not only seize opportunities as they arise, but also to play a significant role as a partner in the country's progress, as it has always done in the past, reflected by our corporate credo of 'Building India'.

As one of the most respected brands in India's real estate development sector, your Company has constantly focused on delivering high-quality products and on creating enduring and environmentally friendly urban landmarks, thereby enriching the lives of our customers as well as the community at large.



While keeping the interests of our stakeholders paramount, we have also consistently gone the extra mile in our social outreach efforts. Targeted initiatives by the DLF Foundation and its CSR partners have touched many lives in the fields of education, skill development, environment and health.

In our efforts to establish long-lasting ethical values, we have conceived the idea of building a unique 'Vedic Centre' through DLF Foundation aimed at harnessing the teachings of ancient Indian spiritual philosophy and knowledge heritage for value-based education, healthcare, art and culture and ethical leadership.

On behalf of the Board of Directors, I would like to express my deep gratitude to all our stakeholders, including customers and suppliers, Central and State Governments, Regulatory Authorities, investors, bankers and financial institutions.

Your abiding trust and unstinted cooperation has enabled DLF to maintain the highest standards of governance, total compliance in all its business activities and remain resilient to external challenges.

I once again thank all our stakeholders. With your continued support we can all look forward to sustained corporate success to fulfill our shared objectives of enhancing shareholders value and at the same time playing a stellar role in India's growth story.

I particularly thank all my colleagues on the Board for helping me in creating good governance culture across the organization and fulfilling the responsibilities of the Board under the ever-stringent regulatory environment.

I look forward for your continued support in our shared mission of contributing to India's growth.


Thank you,

(Dr. K. P. Singh)

30th July, 2019

Gurugram

[This document does not purport to be a record of the proceedings of the Annual General Meeting. The speech can also be accessed at www.dlf.in]



DLF Cybercity, Chennai