

DLF LIMITED

DLF Gateway Tower, R Block,
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Haryana (India)
Tel.: (+91-124) 4396000, investor-relations@dlf.in



21st July 2023

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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Sub: DLF Press Release

Dear Sir/ Madam,

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith Press Release pertaining to 'DLF announces Financial Results for Q1FY24'.

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 Mr. Amit Kumar Sinha - 09810988710/ sinha-amit@dlf.in



PRESS RELEASE

DLF announces Financial Results for Q1FY24

Revenue at Rs 1,522 crore
Net Profit reported at Rs 528 crore, 12% Y-o-Y growth
New Sales bookings of Rs 2,040 crore

New Delhi, July 21, 2023

DLF Limited announced its Q1FY24 results today. Our business continues to exhibit sustained momentum across all key parameters.

Financial Highlights for Q1FY24 – DLF Limited (Consolidated)

- Consolidated Revenue stood at Rs 1,522 crore
- Gross margins at 52%
- EBITDA stood at Rs 495 crore
- Net Profit at Rs 528 crore, reflecting Y-o-Y growth of 12%

New sales bookings for the quarter stood at Rs 2,040 crore. Our launched inventory continues to witness healthy traction from customers.

We remain optimistic about the demand for housing as the cycle continues to remain positive. We are gearing up for bringing new products into the markets during the fiscal. We believe that macro tailwinds along with the strong demand outlook augur well for our business.

We continue to focus on strengthening our balance sheet and cash generation. Strong collections led to a further reduction in net debt during the quarter. Consequently, our Net Debt now stands reduced to the lowest ever at Rs 57 crore.

The office portfolio maintained its stability, while the retail business continues to follow an upward growth trajectory. Q1FY24 consolidated revenue of DLF Cyber City Developers Limited stood at Rs 1,412 crore, reflecting y-o-y growth of 12%; consolidated profit for the quarter stood at Rs 391 crore, a y-o-y growth of 21%.

We are experiencing strong demand for our new office developments. We have achieved pre-leasing of approximately 82% across our two new office complexes – DLF Downtown in Gurugram and Chennai.

We remain enthused about the growth prospects of our retail business and remain committed towards expanding our retail offerings in multiple markets.

Our rental business has been conferred as the world leader in LEED Zero Water. We hold over 45 LEED Zero Certifications by the US Green Building Council (USGBC) – the highest in the world for any real estate developer.

The residential project developed by the Company - 'The Crest' has been voted as the 'Project of the year' by U.S. Green Building Council (USGBC), which recognizes projects, developers and builders that have demonstrated leadership in the residential green building marketplace. Green homes play a pivotal role in reducing our environmental footprint, fostering a sustainable and responsible way of life.

These awards are a testament of our leadership approach towards sustainability and adoption of green building practices.

With a strong pipeline of new launches planned for this fiscal and a strong rental portfolio, we remain confident of delivering consistent and profitable growth across our businesses.



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 more than 158 real estate projects and developed an area in excess of 340 million square feet. DLF Group has 215 msf (approx.) of development potential across residential and commercial segment. The group has an annuity portfolio of over 42 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”). DLF Limited, has been recognised, consecutively for 3 years, as an index component of the Dow Jones Sustainability Indices (DJSI) in Emerging markets category. This recognition demonstrates DLF’s track record for its governance, social and environmental initiatives. While DLF is the only real estate company from India to be included in the DJSI index, it joins the ranks of just 17 companies from India to be recognised for the benchmark for Corporate Sustainability. DLF’s rental business has been conferred with over 45 LEED Zero certifications by US Green Building Council (USGBC) for its projects spread over 40 million square feet - the highest in the world for any real estate developer. DLF has also received 18 Sword of Honour – by British Safety Council in 2022, the highest number received by any company globally in a single year.

Forward-Looking Statement

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. DLF Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further information please contact:

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