

# DLF Limited

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



June 4, 2020

To, The General Manager Dept. of Corporate Services <b>BSE Limited</b> P.J. Tower, Dalal Street, Mumbai 400 001	To, The Vice-President <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051
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Dear Sir,

**Sub: DLF Press Release**

In compliance to the Regulation 30 of the SEBI (LODR) Regulations, 2015, kindly find enclosed herewith Press Release pertaining to “DLF announces financial Results Q4 & FY 20”.

This is for your kind information and record please.

Thanking you,

Yours faithfully,  
for **DLF LTD.**

**Subhash Setia**  
Company Secretary

Encl. As above

**For any clarifications by Stock Exchanges:-**

1. Mr. Subhash Setia – 09873718989/setia-subhash@dlf.in
2. Mr. Raju Paul – 09999333687 / paul-raju@dlf.in

## Press Release

### **DLF announces financial results for Q4 & FY20**

*New Delhi, June 4, 2020*

Our business exhibited a strong performance during this fiscal. We have demonstrated resilience and remain firmly committed to our vision.

#### **Q4 FY20 – DLF Group (Consolidated)**

- Consolidated Revenue of Rs. 1,874 crore, an increase of 22% from Q3FY20.
- Net Profit at Rs 323 crore (before Exceptional items & DTA reversal), grew at 17%

**Exceptional Items in Q4:** In view of COVID-19, after a thorough analysis and following a prudent approach, the company has undertaken certain provisions to reflect changes in the carrying value of some of its assets and investments. This has led to a one-time, exceptional provision (net of taxes) of Rs. 272 crore.

Further, there was a one-time DTA reversal of Rs 1,916 Crore, on adoption of lower-tax rate.

After exceptional items and one-time DTA reversal, the Company reported a loss of Rs 1,865 Crore.

#### **FY20 – DLF Group (Consolidated)**

- Consolidated Revenue of Rs. 6,888 crore.
- Net Profit at Rs 1,323 Crore (excluding one-time DTA reversal)

Further, there was a one-time DTA reversal of Rs 1,916 Crore, on adoption of lower-tax rate.

After considering the one-time DTA reversal, the Company reported a loss of Rs. 594 Crore.

Final Dividend of Rs 0.80 per share declared over and above the previously declared interim dividend of Rs 1.20 per share.

#### **Outlook**

The COVID-19 pandemic has led to industry-wide short-term recalibration of demand. While the long-term impact and full extent of this crisis remain to be seen, the company retains a positive outlook for the long term on account of its healthy Balance sheet, strong brand image and unwavering commitment to quality. The Group has met all its stakeholder commitments. The company has not availed any moratoriums or deferments on its debt obligations.

The company has sufficient liquidity to sail through these uncertain times. This crisis has presented an opportunity for DLF to undertake exercises in being leaner and far more efficient in terms of its cost structure. Our heightened approach to cost optimization is expected to help ensure healthy margins in the times to come.

DLF has observed sustained success in office rental collections. It has provided comprehensive business continuity support to all stakeholders and continues to receive positive feedback from its tenants.

Owing to the extended lockdown, malls across the country have not been operational and this has led to some short-term pain for the tenants. We continue to maintain a connect with all our retail partners, supporting them through these uncertain times. With opening of the malls expected in June, our focus remains safety, hygiene and well-being of our customers, tenants, and teams.

DLF has ensured that it remains in the unique position to recommence work as soon as lockdowns are lifted. Consequently, the company has not lost any time beyond the mandatory lockdown period in its project commitments. We anticipate that some semblance of normalcy may return by Q3 FY21, whereby players with strong operational expertise and financial resilience will continue to gain foothold.

“While our liquidity, balance sheet, brand image and product quality inspire confidence to withstand these uncertain times and enable us to stay committed to our strategy, we remain vigilant and agile to tackle any unforeseen challenges that may arise.” said Ashok Tyagi, Whole Time Director

### **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.

### **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 221msf (approx.) of development potential across residential and commercial segment. The group has an annuity portfolio of over 32 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. 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, 13 Sword’s of Honour – by British Safety Council 2019 – The highest number received by any company globally in a single year.

### **For Further information please contact:**

Mr. Divya Puri  
Vice President, DLF Ltd.  
(M) 9899323869  
Email [puri-divya@dlf.in](mailto:puri-divya@dlf.in)