

DLF LIMITED

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



30th October 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
---	---

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, as amended, kindly find enclosed herewith Press Release pertaining to 'DLF announces Financial Results for Q2FY24'.

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 - 9810988710/ sinha-amit@dlf.in
--



PRESS RELEASE

DLF announces Financial Results for Q2FY24

Revenue at Rs 1,476 crore
Net Profit reported at Rs 629 crore, 29% Y-o-Y growth
New Sales bookings of Rs 2,228 crore
Achieved Net Cash positive status during the quarter

New Delhi, October 30, 2023 :

DLF Limited announced its Q2FY24 results today. Our business delivered a strong performance across all parameters.

Financial Highlights for Q2FY24 – DLF Limited (Consolidated)

- Consolidated Revenue stood at Rs 1,476 crore
- Gross margins at 57%
- EBITDA stood at Rs 591 crore
- Net Profit at Rs 629 crore, reflecting Y-o-Y growth of 29%
- Record surplus cash generation from operations at Rs 1,147 crore

New sales bookings for the quarter stood at Rs 2,228 crore. Our new products and existing inventory continue to evince strong customer interest.

Our super luxury offering – The Camellias in DLF 5, Gurugram, saw healthy demand during the quarter and continues to set new benchmarks vindicating strong demand for high quality residential products backed by a strong brand.

We continue to see sustained demand momentum across all segments and hence keep a positive outlook on the housing cycle. Our new product launches that have been planned for the second half of the fiscal remain on track and we remain committed to bringing calibrated supply across our key markets and leverage this growth cycle.

Collections continued to remain healthy resulting in record cash flow generation during the quarter. Consequently, post dividend payout of Rs 990 crore, we achieved a Net cash position of Rs 142 crore at the end of the second quarter. We have delivered on our commitment to achieving a Net Debt zero position. We will continue to further strengthen our Balance sheet through consistent cash generation.

The office portfolio continues its path of gradual recovery and retail segment continues to deliver healthy growth. Q2FY24 consolidated revenue of DLF Cyber City Developers Limited stood at Rs 1,463 crore, reflecting y-o-y growth of 7%; consolidated profit for the quarter stood at Rs 416 crore, a y-o-y growth of 17%.

Our occupancy across the non-SEZ segment has inched back to 97%, demonstrating the high quality and inherent demand for such products, while SEZ occupancy stood at 85%. Our new office developments continue to garner occupiers' interest and consequently have achieved a pre-leasing of 89% across our two new office complexes – DLF Downtown in Gurugram and Chennai.



Retail business continues its growth trajectory and our progress towards expanding our retail offerings stays on track. We expect construction of our large retail complex in Gurugram to start during this fiscal.

U.S. Green Building Council recognized the sustainability achievements and commitments of our rental business at the Greenbuild International Conference & Expo held in Washington DC, USA and recognized the business as the world leader in LEED Zero certifications and LEED for Existing Buildings Platinum certified space. This recognition is a testament to DLF's commitment towards sustainability and adoption of green building practices in the country.

We strongly believe that our healthy pipeline of new products along with a resilient as well as steadily growing rental portfolio will result in delivering consistent and profitable growth across our businesses.

About DLF

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 20 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:

Mr Divya Puri

Vice President – Corporate Communications

Email – puri-divya@dlf.in

M: 9899323869