

DLF LIMITED

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24th January 2024

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, as amended, kindly find enclosed herewith Press Release pertaining to 'DLF announces Financial Results for Q3FY24'.

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 Q3FY24

Revenue at Rs 1,644 crore
Net Profit reported at Rs 649 crore, 26% Y-o-Y growth
Highest quarterly New Sales bookings of Rs 9,047 crore
Net Cash position further improved

New Delhi, January 24, 2024

DLF Limited announced its Q3FY24 results today. Our business delivered a strong performance across all parameters.

Financial Highlights for Q3FY24 – DLF Limited (Consolidated)

- Consolidated Revenue stood at Rs 1,644 crore
- Gross margins at 56%
- EBITDA stood at Rs 633 crore
- Net Profit at Rs 649 crore, reflecting Y-o-Y growth of 26%
- Healthy surplus cash generation from operations at Rs 1,108 crore

We recorded our highest quarterly sales booking of Rs 9,047 crore backed by multiple launches during the quarter. We launched three new products totalling over 5 msf during the quarter across multiple segments. The launches during the quarter were DLF Privana South, Gurugram- a luxury high rise development, Central 67, Gurugram – a shop-cum-offices plotted development and The Valley Orchard, Panchkula-low-rise independent floors. We witnessed healthy demand momentum across all these products and both projects in Gurugram were completely sold out within a record time. With this strong performance, the new sales bookings for the nine-month period stood at Rs 13,316 crore and hence will be comfortably exceeding our full year guidance.

The sustained demand momentum across all segments continues to be encouraging and we continue to focus on strengthening our new product pipeline which we plan to launch in a calibrated manner across our key markets.

We improved our net cash position to Rs 1,246 crore at the end of the quarter. The strong performance was backed by strong collections and focused cash management.

The office portfolio exhibited a sustained performance while retail segment continues to deliver healthy growth. Q3FY24 consolidated revenue of DLF Cyber City Developers Limited (“DCCDL”) stood at Rs 1,476 crore, reflecting y-o-y growth of 8%; consolidated profit for the quarter stood at Rs 434 crore, a y-o-y growth of 21%. The credit rating for DCCDL was upgraded to ICRA AA+/Stable during the quarter, vindicating the inherent strength and quality of our rental portfolio.

Our non-SEZ segment continues to operate at healthy occupancy levels of 97%. Our new office developments across Gurugram and Chennai continue to garner strong interest from large occupiers and consequently have achieved a pre-leasing of approximately 91%. The government’s decision for the amendment in the SEZ regulations allowing floor-wise denotification should lead recovery in the SEZ segment too. We expect normalcy to return in occupancy levels in this segment over the next few quarters.

Our retail business continues to deliver strong growth and hence we continue to remain focused on increasing our retail portfolio across multiple geographies.

We remain committed to our goals of delivering consistent and profitable growth which is well supported by the strong performance in our residential business, healthy pipeline of new products, quality assets in the growing rental portfolio backed by a healthy balance sheet and supportive market dynamics.



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’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 2023, 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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