

DLF LIMITED

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29th January 2021

To,
The General Manager
Dept. of Corporate Services
BSE Limited
P.J. Tower, Dalal Street,
Mumbai 400 001

To,
The Vice-President
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

Dear Sir,

Re: DLF Press Release

In compliance with Regulation 30 of the SEBI (LODR) Regulations, 2015, kindly find enclosed herewith Press Release pertaining to “DLF announces Financial Results Q3 & FY 21”.

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:-

1. Mr. R. P. Punjani – 09810655115 / punjani-rp@dlf.in
2. Mr. Raju Paul – 09999333687 / paul-raju@dlf.in



Press Release
For immediate publication

DLF announces financial results for Q3FY21

Revenue at Rs 1,668 crore
Net Profit at Rs 452 crore
New Sales bookings of Rs 1,022 crore

New Delhi, January 29, 2021

Our business fundamentals continue to improve and our confidence in delivering our business goals remains high.

Financial Highlights for Q3FY21 – DLF Limited (Consolidated)

- Consolidated Revenue stood at Rs. 1,668 crore, as compared to Rs 1,533 crore in Q3FY20, reflecting a Y-o-Y growth of 9%
- EBITDA stood at Rs 624 crore compared to Rs 419 crore in Q3FY20, reflecting Y-o-Y growth of 49%.
- Net Profit at Rs 452 crore compared to Rs 413 crore in previous quarter, reflecting Y-o-Y growth of 9%.

Demand in the residential business is improving, aided by a low-interest cost regime, various government incentive initiatives and quality supply with affordability.

During the quarter, we launched Independent Floors in DLF City, which was absorbed in record time, demonstrating demand for quality products in established locations. New Sales bookings for the quarter rose to Rs 1,022 crore, reflecting a 40% growth Y-o-Y. We continue to step up on new launches and remain focused on creating a healthy pipeline of new products offering diversity across segments and geographies.

We continue to remain focused on cost optimization and tight working capital management. The quarter closed with a positive cash flow of Rs 115 crore and Net Debt reduced to Rs 5,100 crore.

DLF Limited has been recognized as an index component of the Dow Jones Sustainability Index (DJSI) in the Emerging Markets category. The recognition is a testament of our track record in environment, social and governance initiatives. We are the only real estate company from the country to be included in this index.

Financial Highlights for Q3FY21 – DLF Cyber City Developers Limited (Consolidated)

The rental business continued to exhibit resilience. Q-o-Q growth in rental income as retail business paces towards normalcy.

- Consolidated Revenue of Rs 1,122 crore as compared to Rs 1,131 crore
- EBITDA stood at Rs 894 crore as compared to Rs 836 crore, implying a 7% Y-o-Y growth.
- Net Profit at Rs 249 crore.

The Company maintains a positive outlook for its rental business. The tenant workforce is slowly returning to their workspaces in our facilities. The office business remains stable and continues to exhibit strong collections of 98%. The development of Downtown, at Gurugram & Chennai and NOIDA project remains on track.

During the quarter, DLF Cyber City Developers Limited (“DCCDL”) entered into a Securities Purchase Agreement with funds managed by Hines (“Hines”) for acquisition of their stake in Fairleaf Real Estate Private Limited, which manages 'One Horizon Center', for Rs.780 crore. This marquee asset has a leasable area of ~ 0.8 msf offering high end Grade A office spaces along with complementary retail space. The transaction is expected to be closed before the end of this fiscal.



The festive season added cheer to the retail segment with footfalls showing improvement. Overall, the retail business is recovering steadily, with the luxury segment-leading it. All our malls are witnessing increased footfalls and better spend per footfall.

In our process for getting the rental business REIT ready, DCCDL has engaged advisors for its rental business and we are hopeful that the process is expected to be completed in the next 12 months.

With a sharp decline in Covid cases and improved economic activity, there is an improvement in business confidence in the realty sector and its allied industries. Our organization has become, lean and agile and with the induction of new leadership and talent across all functions, we are confident of accelerating our business growth and tapping new business opportunities that come along as the overall Indian economy experiences strong growth in the forthcoming quarters, says Ashok Tyagi, Whole Time Director.

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 215 msf (approx.) of development potential across residential and commercial segment. The group has an annuity portfolio of over 35 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 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 11 companies from India to be recognised for the benchmark for Corporate Sustainability, it also received 16 Sword of Honour – by British Safety Council 2020 – 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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