

DLF Limited

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July 29, 2019

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
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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 for Q1FY2020”.

This is for your kind information and record please.

Thanking you,

Yours faithfully,
for **DLF LTD.**

A handwritten signature in black ink, appearing to read 'Subhash Setia', with a horizontal line underneath.

Subhash Setia
Company Secretary

Encl. As above

For any clarifications by Stock Exchanges:-

1. Mr. Subhash Setia – 09873718989/setia-subhash@dlf.in
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Press Release
For immediate publication

DLF announces financial results for Q1FY20

Consolidated Revenues at Rs. 1,541 Crore

Net Profit at Rs. 413 Crore

New Delhi, 29 July 2019:

Financial Highlights for Q1 FY20 – DLF Group (Consolidated):

- Consolidated Revenue of Rs. 1,541 crore
- EBITDA at Rs 449 crore
- Net Profit for Q1 Rs 413 crore
- EPS at Rs 1.83

Financial Highlights for Q1 FY20 – DCCDL Group (Consolidated):

- Consolidated Revenue was Rs 1,336 crore.
- EBITDA at Rs 976 crore
- Net Profit stood at Rs 387 crore

Operational Highlights – Q1 FY20

- Achieved net sales of Rs 705 crore during the quarter
- Gross Leasing of 0.97 msf, Net leasing of 0.1 msf

The Promoters infused the last tranche of funds amounting to Rs 2,250 crore into the company in the last quarter. With a total infusion of Rs 11,250 crore, this is one of the largest infusion by promoters in an Indian company. DLF has now successfully completed the entire process of transformation of its Balance sheet.

With a strong Balance sheet and completion of all legacy projects, the Company will now work to monetise its completed inventory with enhanced focus on one hand and create the future pipeline of projects to fuel growth on the other.

The Company has received tremendous response for some of its projects like The Crest, Sky Court and MyPad-Lucknow, where it has achieved almost full monetisation of the inventory.

The Company believes that sales numbers are on an uptick, with luxury sales doing better. “Our strategy of Build and Sell has worked out to be a successful one. Given the overhang owing to numerous factors, the markets are expected to lean towards developments which are either complete or at advanced stages of completion and mitigate various risks perceived to be attached to under construction projects. Given this belief, the company has embarked on development of new asset build-out at select marquee locations, in both residential and commercial segments, which will enable sizeable build over the time period in which existing inventory gets sold”, said Mr Ashok Tyagi, Wholetime Director, DLF Limited.

On the anvil are plans to develop 17 msf of space in commercial and residential segments. The Company is confident that investments in the development pipeline will achieve substantial ROE growth.

Development Business

We have achieved net sales of Rs. 705 crore in this quarter and expect this momentum to continue.

We continue to witness encouraging response from the market especially in the micro markets of DLF5/New Gurgaon in Gurugram. The Company has successfully monetised most of its completed inventory in various projects viz. The Crest, Sky Court and My Pad-Lucknow.

Our demonstrated execution capabilities across India reinforces our commitment to our customers, we have built lively communities across the country who are living the DLF Life.

Development pipeline

The Company has identified select projects for building up its future pipeline at attractive locations targeting various segments in the market.

Midtown, Central Delhi: Construction on the first phase of development of 1.9 msf has started. The total development potential of the project is approximately 8 msf, which is expected to be developed over the next 5-6 years.

Commercial Development (DLF-Hines JV): Upon the completion of the registration/conveyance of the land, the JV has now started its process for procuring pre-construction approvals. The JV has also identified the Design architect for the development. The plan is to develop a marquee Grade A commercial space which will redefine the skyline of this area.

Annuity Business

The commercial business continued to exhibit good growth. Gross leasing achieved during the quarter stood at 0.97 msf, out of which 0.82 msf is attributable to DCCDL Group.

DLF has already pre-leased almost 100% of the 2.5 msf in Cyber park, Gurugram to marquee tenants. With the building nearing completion, the rent commencement shall commence within this fiscal. We are nearing completion of another phase in IT SEZ, Chennai, the rent of which will also commence this fiscal.

DLF's strong portfolio of high-quality office and retail properties caters to over 1,600 tenants, including Fortune 500 companies. We remain committed to following the highest safety and compliance processes. DLF's existing properties have set global benchmarks and is striving to take this higher by setting new standards for its new upcoming developments.

Development Update

Encouraged by the strong offtake in Cyber Park, DCCDL Group has embarked on creation of its future pipeline. It has finalised its plan of developing a marquee mixed use development in close proximity to its existing business district of DLF Cyber City. The Company has broken ground for the first phase of this development, approximately 3 msf. The total potential of this development will be approx. 11 msf and will also house a ultra-modern and futuristic retail destination.

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, 11 Sword's of Honour – by British Safety Council 2018 – 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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