

## **DLF LIMITED**

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21<sup>st</sup> October 2022

The General Manager Dept. of Corporate Services <b>BSE Limited</b> P.J. Tower, Dalal Street, Mumbai – 400 001	The Vice-President <b>National Stock Exchange of India Limited</b> 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith Press Release pertaining to 'DLF announces Financial Results for Q2FY23'.

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:

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## PRESS RELEASE

### DLF announces Financial Results for Q2FY23

Revenue at Rs 1,360 crore  
Net Profit reported at Rs 487 crore, 28% Y-o-Y growth  
*New Sales bookings of Rs 2,052 crore, Y-o-Y growth of 36%*

New Delhi, October 21, 2022

DLF Limited, India's leading real estate company announced its Q2 FY23 results today. Consistent performance delivery has been exhibited across all parameters.

#### Financial Highlights for Q2FY23 – DLF Limited (Consolidated)

- Consolidated Revenue stood at Rs. 1,360 crore
- Gross margins at 60%
- EBITDA stood at Rs 495 crore; margins improved to 36%
- Net Profit at Rs 487 crore, reflecting Y-o-Y increase of 28%

Housing demand continued to remain buoyant during the period. The luxury segment continues to witness sustained demand with a clear shift towards larger homes. We continue to experience further consolidation across the industry in the backdrop of changing consumer preference towards quality offerings from large and credible players. The interest rate hike was on expected lines. We continue to closely monitor these developments, however, have not experienced any material impact on housing demand so far. We remain confident that our product offerings will remain the preferred choice for customers and will continue to perform well.

Our residential business delivered a steady performance and clocked New Sales bookings of Rs 2,052 crore, reflecting a Y-o-Y growth of 36%. Cumulative new sales for H1FY23 stand at Rs 4,092 crore, in line with our guidance.

We believe that our well thought out strategy of bringing low rise developments across multiple geographies augurs well in the current market. We launched three new products across multiple price segments and geographies viz.

- The Grove in DLF5, Gurugram,
- The Valley Gardens in Panchkula
- Garden City Enclave-Independent floors in Sector 93, Gurugram.

All these new launches witnessed encouraging response from the markets delivering cumulative sales of Rs 1,315 crore during the quarter. The Camellias- our Super Luxury offering, has consistently proven to be the preferred choice. Sustained momentum of demand across this product led to incremental sales booking of Rs 473 crore during the quarter.

We remain optimistic about the inherent demand in housing given the changing aspirations of consumers for high-quality, efficiently designed products being offered across established ecosystems and continue to work to offer new products across segments and geographies.

Surplus cash generation during the quarter stood at Rs 409 crore, before net outflow of Rs 292 crore on account of increased dividend payout. Deleveraging remains a focus area and consequently our Net Debt stood at Rs 2,142 crore at the end of the quarter.



## Financial Highlights for Q2FY23 – DLF Cyber City Developers Limited (Consolidated)

The office portfolio is exhibiting steady recovery with improvement in occupancies. The buoyancy in the retail business continues.

- Rental income grew 20% Y-o-Y; driven by a strong growth in retail revenues
- Consolidated Revenue of Rs 1,369 crore as compared to Rs 1,123 crore last year, reflecting a 22% Y-o-Y growth
- EBITDA stood at Rs 1,046 crore, Y-o-Y growth of 21%
- Net Profit at Rs 355 crore, reflecting a Y-o-Y growth of 54%

We continue to witness a steady uptick in occupiers' attendance across the portfolio along with gradual recovery in our leasing momentum. The 'First Phase (1.7 msf)' of our next generation workplace – DLF Downtown, Gurugram has commenced operations and has now started contributing to the rental portfolio. Its unmatched location and, our ability to offer an integrated, safe and sustainable ecosystems has once again scripted a success story. The office area for this asset was completely pre-leased even before commencement of operations.

We continue to have a positive outlook towards the office business and hence continue to judiciously put more capital to fuel growth in this business. We have initiated development of an additional office block in DLF Downtown, Gurugram. The development of DLF Downtown, Chennai remains on track.

The retail business continues to exhibit healthy growth. Footfalls and consumption trends exhibited strong momentum. Sales growth has been better compared to pre-covid levels and we expect similar trends in the near future given the sustained demand and the upcoming festive season.

We remain comfortably poised to deliver our business goals which are well supported by sustained housing demand, quality offerings and a healthy balance sheet.

### 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 more than 153 real estate projects and developed an area in excess of 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 40 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 2 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 15 companies from India to be recognised for the benchmark for Corporate Sustainability. It also received 17 Sword of Honour – by British Safety Council in 2021, 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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