

DLF Limited

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



August 12, 2017

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: Press Release

In compliance to the Regulation 30 of the SEBI (LODR) Regulations, 2015, kindly find enclosed herewith Press Release pertaining to Un-audited Financial Results/Q1/FY2018.

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

For Stock Exchange's clarifications:-

1. Mr. Subhash Setia – 09873718989/setia-subhash@dlf.in
2. Mr. Raju Paul – 09999333687 / paul-raju@dlf.in

Press Release

DLF announces Results for Q1FY18
Consolidated Revenues at Rs 2,211 crore
Net Profit at Rs 110 crore

Editors Synopsis:

Financial Highlights –

Q1FY18 (all comparisons with Q1FY17)

- Consolidated Revenue at Rs 2,211 crore, up by 9% from Rs 2,025 crore
- EBIDTA at Rs 1,067 crore, up by 18% from Rs 903 crore
- Consolidated PAT at Rs 110 crore versus Rs 261 crore,
- EPS at Rs 0.62

For Q1FY18 (all comparisons with Q4FY17)

- Consolidated Revenue at Rs 2,211, a decrease of 12% from Rs 2,511 crore
- EBIDTA at Rs 1,067 crore, an increase of 7% over Rs 996 crore
- Consolidated PAT at Rs 110 crore, a decrease of 19% from Rs 136 crore
- EPS at Rs 0.62

Highlights – Q1FY18

- Achieved gross sales of Rs 110 crore during the quarter.
- Net leasing of 0.20 msf of office space during the quarter.
- 19 msf of projects under construction at the end of Q1FY18

New Delhi, 12th August, 2017: DLF Limited recorded consolidated revenues of Rs 2,211 crore for the period ended 30th June, 2017, up by 9% from Rs 2,025 crore in previous financial year. EBIDTA stood at Rs 1,067 crore, reflecting an increase of 18% from Rs 903 crore. Net profit stood at Rs 110 crore, as compared to Rs 261 crore in Q1FY17. The EPS for the quarter stood at Rs 0.62.

Last quarter saw the roll out of the Real Estate Regulatory Act “RERA” across the country post notification by the Central Government in November 2016. Uncertainty in the operations continued in the industry as each State Government followed a different time-table for adoption of the Central law, including the subsequent enactment of the Rules.

The introduction of GST, from July 1, also added to the uncertainty resulting in elongation of sales cycle. Back-end integration challenges continued as it was dependent upon the timing of the GST registrations of the vendors also. The Company is fully compliant with GST regime.

Despite growth in the economy, the demand for residential real estate continues to be soft. Implementation of RERA and GST has continued to elongate the sales cycle. The Company expects that sector would achieve normalcy over next 2-3 quarters.

With reduction in benchmark interest rate by RB this month and markets guiding towards further softness in interest rate, the sector should witness a recovery soon. The Company shall have a healthy pipeline of finished inventory for sale in foreseeable future when the demand returns.

The transaction for sale of CCPS in DCCDL is in advanced stages of discussion.

The demand for office leasing space continues to be good. Development of two new towers in Chennai SEZ is expected to be completed in FY18 while development of Cyber Park, Gurgaon is expected to be completed in FY19.

About DLF Limited

Further information is available on the Company website www.dlf.in.

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

Divya Puri Asst. Vice President - Corporate Communications DLF Ltd., Sansad Marg, New Delhi - 110 001 Mob. 9899323869 Email: puri-divya@dlf.in	Kushal Khosla Fortuna PR Mob. 9891865029 Email: kushal@fortunapr.com
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