

DLF Limited

DLF Centre, Sansad Marg, New Delhi-110001, India
Tel. : (+91-11) 23719300, 42102030
Fax : (+91-11) 23719344, 23719212



February 03, 2016

To, The General Manager Dept. of Corporate Services Bombay Stock Exchange Limited P.J. Tower, Dalal Street, Mumbai – 400 001 Email: corp.relations@bseindia.com	To, The Vice-President National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai – 400 051 Email: cmlist@nse.co.in
--	---

Sub: Analyst Presentation – Q3FY16

Dear Sir,

In continuation of our letter dated February 1, 2016 intimating the analyst call date, we are forwarding herewith DLF – Q3FY16 Analyst Presentation.

This is for your kind information and record please.

Thanking you,

Yours faithfully,
for **DLF Limited**

Subhash Setia
Company Secretary

Encl. as above

For any clarifications, please contact:-

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



Q3 FY16 Analyst Presentation

February 2, 2016



SAFE HARBOUR

This presentation contains certain forward looking statements concerning DLF's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, economic growth in India, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, government policies and actions with respect to investments, fiscal deficits, regulation etc., interest and other fiscal cost generally prevailing in the economy. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time on behalf of the company.

General Business Update

Residential:

- As in the last 18 months, residential markets continue to be soft in most micro markets where DLF has presence
- The outlook continues to be weak; DLF continues to sell in its existing projects, albeit at a slower pace
- The strategy is to continue to remain focused on the execution of the live projects to create finished un-launched stock and delivery of legacy projects to fulfill the customer commitments
- Once the GDP starts to grow at a higher rate and the sentiment improves, absorption shall automatically improve.

Commercial

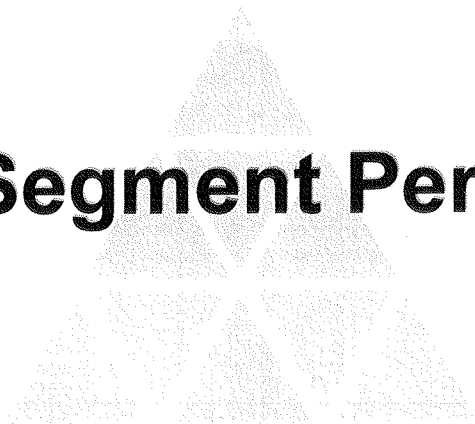
- Office: Demand conditions are stable although there is uptick on rentals as forecasted supply of office space has not crystalized
 - Extinguished most of the inventory for leasing in Cybercity
 - In order to create new inventory, broken ground on a new office project – Cyber Park, ~ 1.6 msf, at a “prime” location just opposite Oberoi & Trident Hotels, Gurgaon
- Retail Malls:
 - Mall of India, NOIDA has opened, with around 40% retail establishments & DT cinemas operational; full mall to open by mid-March; expected to contribute Rs. 225-240 crore per annum to the rental income
 - All other retail malls in the DLF portfolio are performing well with >95% occupancy
 - Finishing of Chanakyapuri mall has commenced; targeting soft launch in Q4 FY17



DCCDL CCPS Transaction Update...

- Substantial work has been completed by Bankers & Advisors, both in the form of Preparation of Information Memorandum and Vendor Diligence.
- The transaction is ready to be shared with the prospective investors within the month of February once all the NDA's have been signed. More than 20 NDAs have been signed/confirmed.
- Many prospective institutional investors which include sovereign funds, pension funds and private equity supported by their LP's have evinced interest to participate in the bidding process
 - Grow the commercial business, organically and inorganically, in partnership with institutional investors who have a long investment horizon
- The culmination of the transaction will be an important step to create two 'pure plays' – Residential business with zero debt and an independent Commercial business in partnership of long term institutional investors

Business Segment Performance....



Business Segment Performance – Q3 FY 2016

■ **DevCo:**

- **0.21 msf net sales booking of Rs 405 crore booked in Q3FY16 vs 0.24 msf net sales booking of Rs 575 crore in Q2FY16**
 - DLF 5 Gurgaon – 0.19 msf [Rs 468 crore]
 - New Gurgaon – 0.07 msf [Rs 67 crore]
 - Delhi / Rest of India – (0.05) msf [Rs -130 crore]
- **GIC Transaction Sales – Rs 1990 crore [Rs 1708 crore of Net of Stamp duty]**
- **Project Completions – 4.49 msf vs 4.63 msf during Q2FY16**
- **Project under Construction : 37 msf**

■ **RentCo:**

- **0.49 msf Net Leasing [Gross leasing 0.99 msf and terminations 0.49 msf] during Q3FY16 vs (0.08) msf for Q2FY16.**
 - The terminations have been as per Budgetary plan. New leasing is happening at leasing rates substantially higher than the exit leasing rates of the terminations. Given the pipeline of new leasing & current status of negotiations, the Company is confident of ending the FY16 with the net leasing of 1-1.5 msf.

Business Segment Performance – YTD 2016

■ **DevCo:**

- **0.61 msf net sales booking of Rs 2,020 crore booked in 9MFY16 vs 0.82 msf net sales booking of Rs 1320 crore in 9MFY15**
 - DLF 5 Gurgaon – 0.72 msf, Rs 2,060 crore
 - New Gurgaon – 0.06 msf, Rs 65 crore
 - Delhi / Rest of India – (0.17) msf, (-Rs 105 crore)
- **GIC Transaction – Rs 1990 crore [Rs 1708 crore of Net of Stamp duty]**
- **Project Completion – 10.33 msf during 9MFY16 vs 11.92 msf 9MFY15**
- **Projects under Construction : 37 msf vs 48 msf**

■ **RentCo:**

- **Net Leasing of 0.62 msf [Gross leasing 2.41 msf and terminations 1.79 msf] during 9MFY16 vs 1.35 msf [Gross leasing 2.29 msf and termination 0.94 msf] for 9MFY15**
- **The terminations have been as per Budgetary plan; new leasing is happening at higher than planned rates, many at the advance stage**
- **Restarted Chennai IT Park Operations in the shortest possible time, despite the worst flood in a century**
- **Given the pipeline of new leasing, the Company is confident of achieving the net leasing of 1-1.5 msf for FY16.**

Summary: Operating Performance

	Q3FY16		9MFY16	
	Sales (in msf)	Avg Rate (psf)	Sales (in msf)	Avg Rate (psf)
Sales Booking				
Gurgaon				
DLF 5	0.19	24970	0.72	28563
Garden City	0.07	9221	0.07	9663
National Dev Co				
Luxury	0.01	47792	0.03	40856
Premium-Major Cancellations	-0.13	14647	-0.20	11483
-Net Sales	0.07	3546		
	Q3FY16		9MFY16	
	Leasing in (msf)	Avg Rate (psf)	Leasing in (msf)	Avg Rate (psf)
Leasing				
Office	0.21	63	0.34	64
Retail Malls	0.28	98	0.28	99

Leased Assets Across India

<u>Cities/Projects</u>		Leasable Area (msf)	% leased
Gurgaon			
DLF Cyber City Developer *	Office	10.59	94.50
Others	Office	0.62	100.00
DAL (SEZ's)	Office	13.47	94.34
Kolkata/Chandigarh	Office	2.93	86.01
Delhi (Corporate Office)	Office	0.17	87.36
Malls			
Delhi	Retail	1.43	91.85
Noida	Retail	1.97	86.43
Chandigarh	Retail	0.19	88.83
* Includes Collaborator area.			

In FY16, annuity Income to grow to Rs. 2,400 crore, a growth of 10%

Live Projects Across India

Projects	Size (msf)	Sold till Q3-15-16 (msf)	Expected handing over Next 4 to 5 Qtr
Legacy			
Express Greens*	0.62	0.48	✓✓
Garden City-91-92-Ph-II	1.37	1.13	✓✓
Corporate Greens*	0.87	0.14	
Capital Greens	5.20	5.20	✓✓
GK King's Court	0.23	0.21	✓✓
NTH-Kolkata*	0.34	0.29	✓✓
Kochi	1.16	0.90	
Banglore*	3.26	3.21	✓✓
Hyderabad	3.44	2.76	✓✓
Lucknow*	1.58	1.23	✓✓
Panchkula*	3.85	3.06	✓✓
Mullanpur*	0.80	0.21	✓✓
Shimla	0.07	0.06	✓✓
Kasauli	0.57	0.23	✓✓
	23.37	19.13	
New Projects			
SkyCourt	1.25	0.98	
Ultima	2.18	0.65	
Regal Garden	1.03	0.89	✓✓
Primus	1.24	1.22	✓✓
Crest	2.61	1.22	
Camillias	3.55	1.39	
My Pad Lucknow	0.57	0.32	
	12.43	6.67	
* Area handed over is excluded from total size			

Our Development Potential

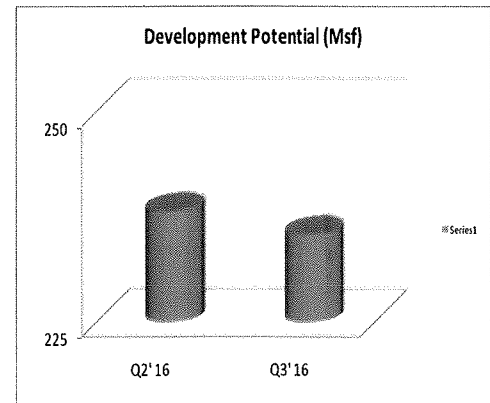
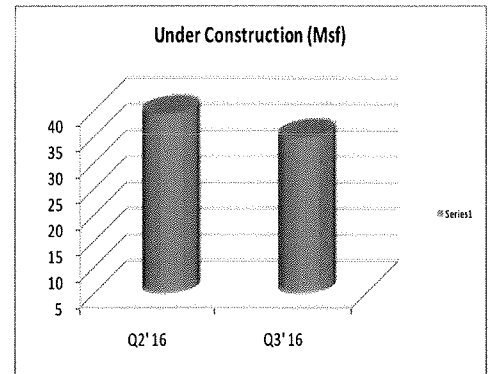
Land Bank as on 31st Dec 2015			
Cities	Development Business	Lease Business	Total
	Development Potential (msf)		
Gurgaon	107	26	133
Bangaluru	29	0	29
Delhi Metropolitan Region	17	3	20
Chennai	15	5	21
Hyderabad	14	1	15
Chandigarh Tri-City	19	0	19
Kolkata	3	2	5
Other Indian Cities	31	9	39
Total	235	46	281

➤ "The Development Potential is the Best estimate as per the Current Zoning plans on Land owned by the company/Group companies, or lands for which the Company has entered into arrangements with third parties including Joint Development/Joint Venture Agreements/Other Arrangements for Economic Development of sid lands owned by such third parties. *Some of these arrangements include making residual payments to the Land Owners before the development potential can be fully exploited.*"

DevCo Q3 FY16

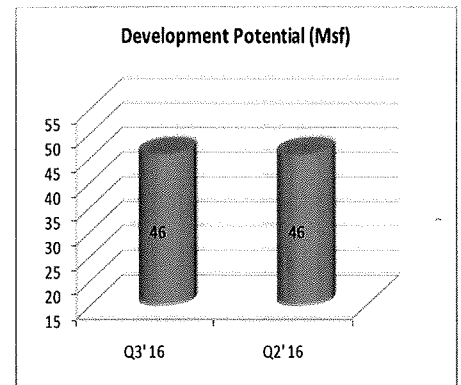
Particulars	Total msf		
	Q3-16	Q2- 16	Q3- 15
Sales Status			
Opening Balance	33.05	35.65	39.27
Add:- Sale Booked During the Qty	0.21	0.24	0.36
Less : Completion	(4.49)	(2.84)	(2.30)
Closing Balance	28.78	33.05	37.33

Under Construction			
Opening Balance	39.42	42.26	46.73
New Launches / Additions / Suspended	0.00	0.00	0.57
Less:- Completion	(4.49)	(2.84)	(2.30)
Closing Balance	34.93	39.42	45.00

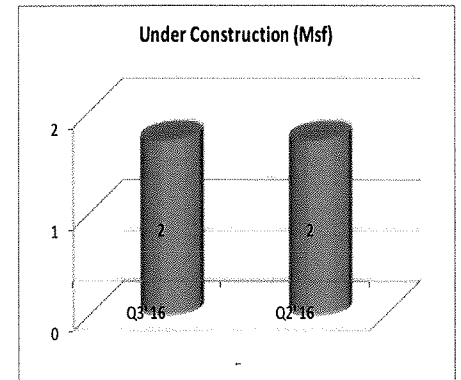


RentCo Q3 FY16

Particulars	Total msf		
	Q3-16	Q2- 16	Q3- 15
Lease Status			
Opening Balance #	28.71	28.79	26.67
Add:- Lease Booked During the Qty	0.99	0.83	0.71
Less :- Cancellation	(0.49)	(0.91)	(0.36)
Less :- Sold / Adjustment	-	-	-
Closing Balance	29.20	28.71	27.01



Under Construction			
Opening Balance	1.73	1.96	1.96
New Launches / Additions **	0.00	1.56	0.00
Less:- Handed over	(0.00)	(1.79)	(0.00)
Less :- Suspension/Adju	-	-	-
Closing Balance	1.73	1.73	1.96



Summary Financials....



Consolidated P&L – Q3 FY16

Sl.No	Consolidated Financials	Q3 FY16 (Reviewed)		Q2 FY16 (Reviewed)		Q3 FY15 (Reviewed)		Nine month FY16 (Reviewed)		Nine Months FY15 (Reviewed)	
		Rs. Crs.	Percentage of Total Revenue	Rs. Crs.	Percentage of Total Revenue	Rs. Crs.	Percentage of Total Revenue	Rs. Crs.	Percentage of Total Revenue	Rs. Crs.	Percentage of Total Revenue
A)											
1	Sales and Other Receipts	2,828		1,865		1,957		6,924		5,695	
	Other Income	153		132		123		399		372	
	Total Income(A1+A2)	2,981	100%	1,997	100%	2,080	100%	7,323	100%	6,067	100%
B)	Total Expenditure(B1+B2+B3)	1,602	54	926	46	1,162	56	3,932	54	3,367	55
1	Construction Cost	1,199	40	676	34	847	41	3,027	41	2,397	40
2	Staff cost	89	3	81	4	94	5	241	3	261	4
3	Other Expenditure	314	11	168	8	220	11	664	9	709	12
C)	EBITDA (DA1)	1,379	46	1,071	54	918	44	3,391	46	2,700	45
D)	EBIDTA (Margin)		46%		54%		44%		46%		44%
E)	Financial charges	672	23	706	35	648	31	1,982	27	1,809	30
F)	Depreciation	345	12	145	7	141	7	626	9	415	7
G)	Profit/loss before exceptional items	361	12	220	11	129	6	783	11	476	8
H)	Exceptional items - (net)	(15)	-1	(15)	-1	-	0	(78)	-1	(68)	-1
I)	Profit/loss before taxes and after exceptional ite	346	12	205	10	129	6	705	10	408	7
J)	Taxes expense	211	7	78	4	8	0	319	4	81	1
K)	Extraordinary Items	(1)	0	-	0	-	0	(1)	0		
L)	Prior period expense/(income) (net)	8	0	1	0	0	0	9	0	2	0
M)	Net Profit after Taxes before Minority interest	127	4	127	6	121	6	376	5	326	5
N)	Minority Interest	56	2	9	0	15	1	68	1	47	1
O)	Profit/(loss) of Associates	(19)	-1	(4)	0	(4)	0	(27)	0	(4)	0
P)	Net Profit	164	6	131	7	132	6	417	6	369	6

* (Refer to slide no 18)

Consolidated Balance Sheet

DLF LIMITED		
Unaudited Consolidated Balance Sheet as at December 31, 2015		
Rs. Crs.		
<i>Particulars</i>	<i>As on December 31 2015 (Reviewed)</i>	<i>As on September 30 2015 (Reviewed)</i>
A. Equity and Liabilities		
1. Shareholders' funds		
(a) Share capital*	1,954	2,156
(b) Reserves and surplus	27,135	27,037
Sub-total - Shareholders' funds	29,089	29,193
2. Minority interests	118	174
3. Non-current liabilities		
(a) Long-term borrowings	19,807	18,992
(b) Other long-term liabilities	2,644	2,529
(c) Long-term provisions	64	61
Sub-total - Non-current liabilities	22,514	21,583
4. Current liabilities		
(a) Short-term borrowings	3,188	3,439
(b) Trade payables	1,798	1,557
(c) Other current liabilities	9,162	9,183
(d) Short-term provisions	340	454
Sub-total - Current liabilities	14,489	14,634
Total - Equity and Liabilities	66,210	65,583

Consolidated Balance Sheet

Contd.....

DLF LIMITED		
Unaudited Consolidated Balance Sheet as at December 31, 2015		
Rs. Crs.		
<i>Particulars</i>	<i>As on December 31 2015 (Reviewed)</i>	<i>As on September 30 2015 (Reviewed)</i>
B. Assets		
1. Non-current assets		
(a) Fixed assets	24,384	24,309
(b) Goodwill on consolidation	1,066	1,266
(c) Non-current investments	880	833
(d) Deferred tax assets (net)	1,917	1,749
(e) Long-term loans and advances	4,700	4,758
(f) Other non-current assets	190	188
Sub-total - Non-current assets	33,138	33,103
2. Current assets		
(a) Current investments	97	99
(b) Inventories	16,202	16,488
(c) Trade receivables	1,792	1,703
(d) Cash and bank balances	3,620	2,338
(e) Short-term loans and advances	2,531	2,329
(f) Other current assets	8,831	9,523
Sub-total - Current assets	33,072	32,480
Total - Assets	66,210	65,583

EBIDTA ANALYSIS

■ ONE TIME EBIDTA ANYALYSIS

- Increase in Cost to Completion on Capital Greens ~(Rs. 200 crore) (Final settlement of Contractor / PMC on account of delays / force majeure etc
- Substantial Up-specking of Camellias to make it world class interiors / finishing / landscaping / construction ~Rs (Rs 200 crore) (POCM impact on DLF 5 Sales reversal ~(Rs 500 crore)). The Camellias Pricing has been increased by Rs 3,500 psf to reflect high specking
- VAT impact ~(Rs. 65 crore)
- Rebate for Capital Green Phase I ~(Rs. 65 crore)
- One Time Pre Tax Profit in DHDL due to sale of Land to two DHDL-GIC JV's ~Rs. 1,200 crore

One Time EBIDTA impact ~Rs. 370 crore

Ongoing normal EBIDTA ~Rs. 1,009 crore

Total EBIDTA ~Rs 1,379 crore

Consolidated Cashflow

Consolidated Cash flow for the period ended December 31, 2015

Particulars	Period ended 31-Dec-15
A. Cash flow from operating activities:	
Profit before tax, minority interest and share of profit in associates	705
Adjustments for:	-
Depreciation	626
Profit on sale of fixed assets, net	3
Provision for doubtful debts/ unclaimed balances written back/ exchange	17
Exceptional items	78
Amortisation cost of Employee Stock Option	3
Loss / (Profit) on sale of investments (net)	-
Prior period items	(9)
Interest / gurantee charges	1,982
Interest / dividend income	(338)
Operating profit before working capital changes	3,067
Movements in working capital:	
Trade and other receivables	(159)
Inventories	302
Trade and other payables	(65)
Direct taxes paid (net of refunds)	(426)
Net cash generated from operating activities	2,718
B. Cash flow from investing activities:	
(Purchase) / Sale of fixed assets (Including capital work in progress /capital a	(492)
Interest/Dividend received	218
Movement in fixed deposits with banks	(943)
(Purchase)/Proceeds from Investment(net)	(173)
Net cash used in investing activities	(1,389)
C. Cash flow from financing activities:	
Proceeds from / (repayment) of borrowings (net)	1,406
Interest paid	(2,330)
Dividend Paid (including dividend distribution tax)	(447)
Net cash used in financing activities	(1,371)
Net decrease in cash and cash equivalents	(42)
Opening cash and cash equivalents	2,432
Closing cash and cash equivalents	2,390
Net decrease	(42)

Liquidity Update

Net Debt Position	Q2 16	Q3 16	Net Change
	Actual	Actual	
Opening Gross Debt	24451	25040	
Less : Repayment during the Qtr	-1751	-762	
Add : New Loans [including CCD]	2340	1138	
Gross Debt as per Balance Sheet	25040	25416	376
Less : Equity shown as Debt / JV Co Debt	380	382	2
Gross Debt (Net of Equity shown as Debt / JV Co Debt)	24660	25034	374
Pref. Shares	202	0	
Gross Debt Position (Net of Equity shown as Debt / JV Co Debt)	24862	25034	172
Less : Cash in hand	-2342	-3623	
Net Debt Position	22520	21411	-1109

Cost of debt on a consolidated basis has moved down from 12.5% as on April 1, 2015 to 11.6% as on Dec 31, 2015

Attributable Debt

Current Status

- Commercial Rental EBITDA (Exit Run Rate FY16): Rs. 2,700 crore
- Current LRD tenor: 72 months
- Debt Attributed to Rental business: Rs. 16,200 crore
- Net Debt Attributable to Residential Business: Rs. 6,000 crore (approx)

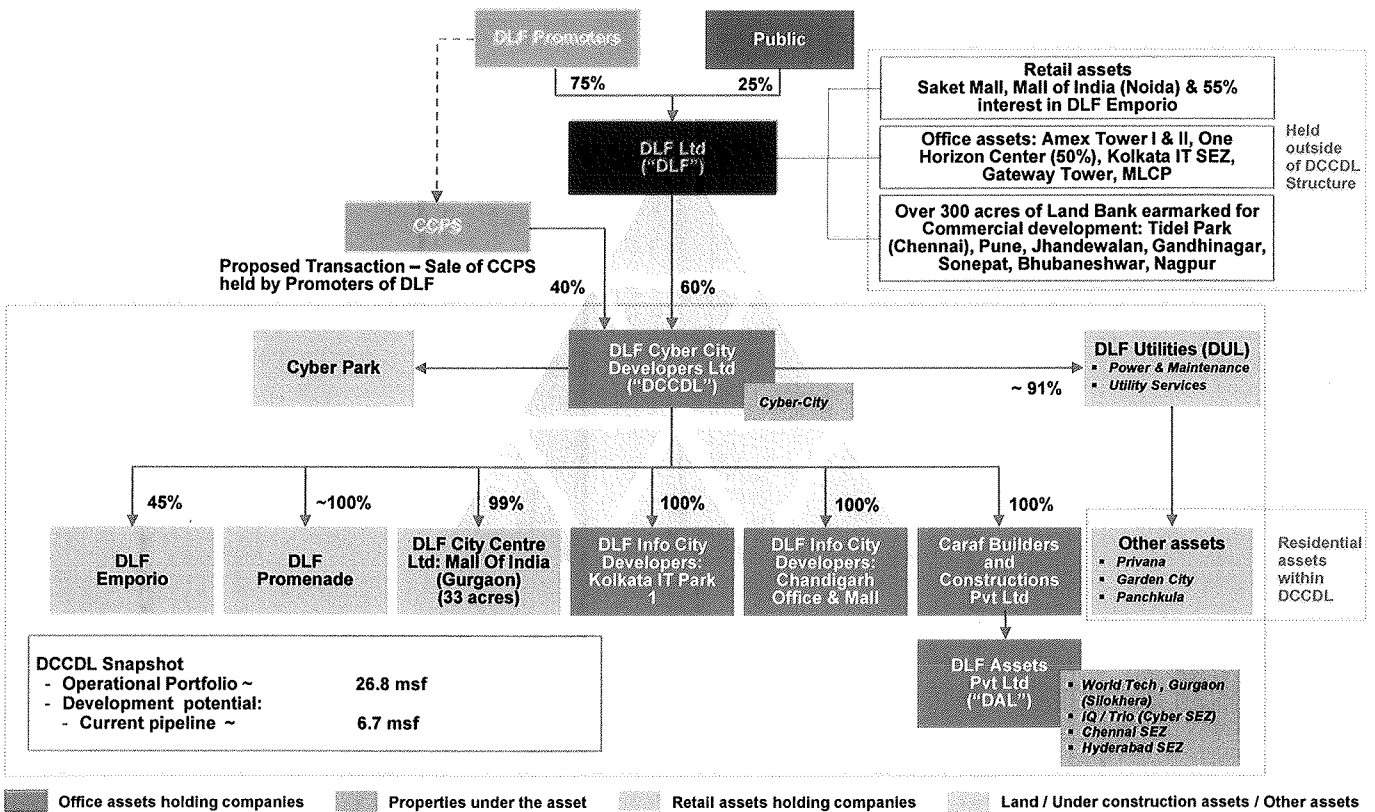
Impact of Ind AS

- The New Accounting Standards (Ind AS) will need to be implemented wef 1st April,2016
- This will entail restatement of Financial books as of 31st Mar 2016
- Full impact being studied
- Could lead to some impact on assessment of cost on day one (e.g. TPR / Compensation / Subvention Cost) / Lease accounting / POCM accounting / Financial instruments
- Certain Restatements / Reclassifications of Liabilities / Contingent Liabilities
- The Net impact due to Changes in Ind AS will be passed through Restated opening Reserves and Surplus as on 1st April 2016

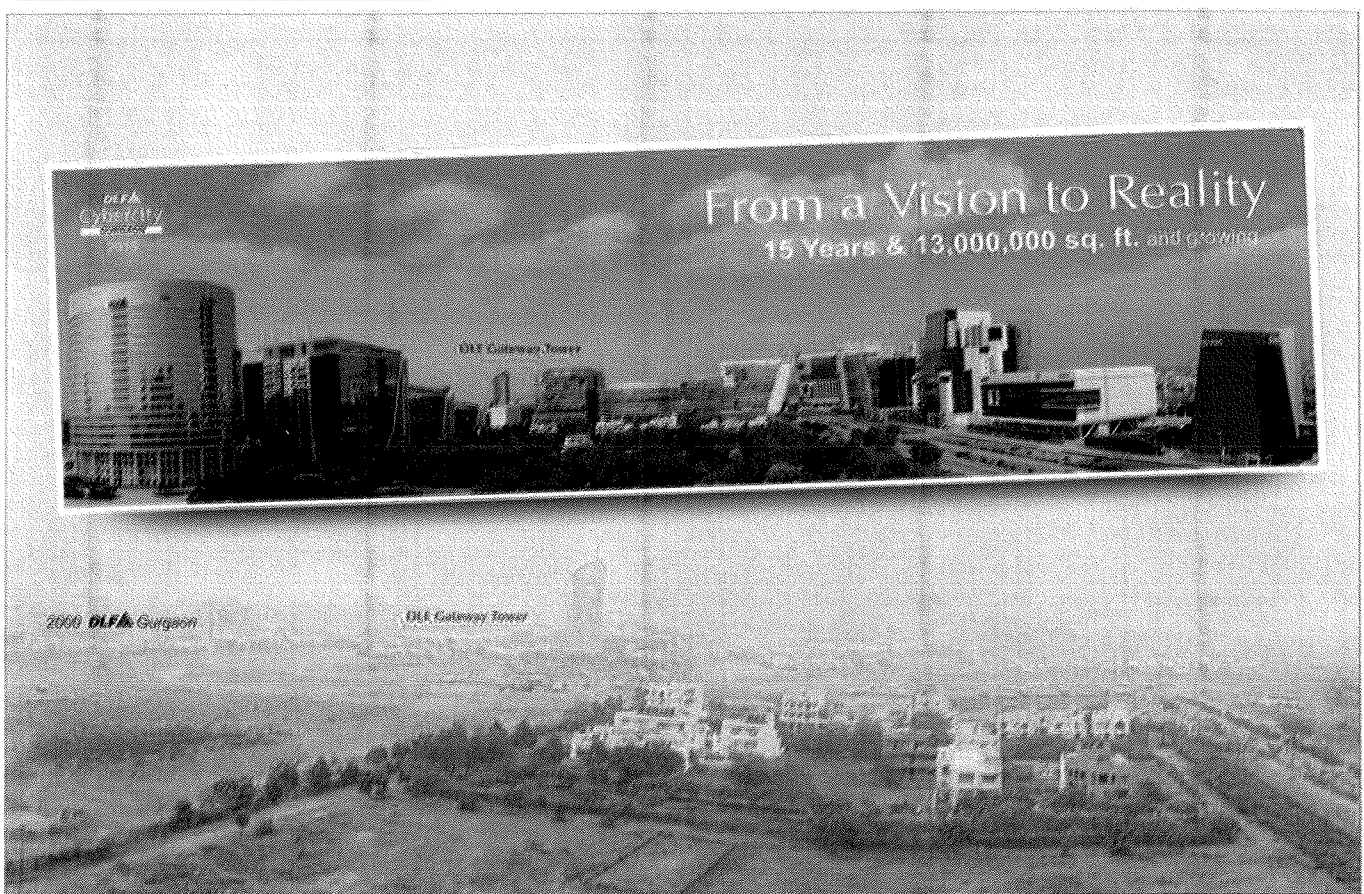
Annexure

DLF's Rental Business

DCCDL Holding Structure



DLF Cyber City Development, Gurgaon



DCCDL Consolidated Profitability

CONSOLIDATED PROFITABILITY - DCCDL (UNAUDITED)		
Profitability	Sept-15	Mar-15
All figures in Rs Crs		
Sales & Other Income	1848	3455
Operating Expenses	661	1312
Staff Cost	44	95
EBIDTA	1144	2048
Finance Charges	319	562
Depreciation, Amortisation & impairment	218	459
PBT	607	1027
Exceptional Items	-15	-38
PBT	591	988
Tax	78	118
Minority Interest	-20	-47
Prior Period	0	2
PAT	533	916

DCCDL Consolidated Balance Sheet – Sep-15 (Unaudited)

DLF Cyber City Developers Limited		
Unaudited Consolidated Balance Sheet as at Sept 30, 2015		
	(Rs in Crs)	
	Unaudited Sept-15	Unaudited Mar-15
EQUITY AND LIABILITIES		
Shareholders' funds		
Equity share capital	3,097	3,581
Preference shares issued by subsidiary companies	-	-
	3,097	3,581
Reserves and surplus	4,918	4,400
Money received against share warrants		
	8,016	7,981
Share application money pending allotment	-	-
Minority interests	954	3,598
Non-current liabilities		
Long-term borrowings	6,978	4,324
Deferred tax liabilities (net)	87	81
Other long term liabilities	2,144	2,262
Long-term provisions	12	11
	9,221	6,678
Current liabilities		
Short-term borrowings	856	628
Trade payables	256	246
Other current liabilities	1,739	1,958
Short-term provisions	38	475
	2,889	3,306
	21,080	21,563

DCCDL Consolidated Balance Sheet – Sep-15 (Unaudited)

DLF Cyber City Developers Limited Unaudited Consolidated Balance Sheet as at Sept 30, 2015		
	<u>Unaudited</u> Sept-15	<u>Unaudited</u> Sept-15
ASSETS		
Non-current assets		
Fixed assets	16,018	16,163
Tangible assets	13,530	13,675
Intangible assets	1	2
Capital work-in-progress	2,486	2,486
Intangible assets under development	-	-
Goodwill on consolidation	68	68
Non-current investments	175	158
Deferred tax assets (Net)	184	186
Long-term loans and advances	1,561	1,335
Other non-current assets	126	114
	18,131	18,024
Current assets		
Current investments	-	-
Inventories	1,186	1,103
Trade receivables	189	207
Cash and bank balances	486	1,038
Short-term loans and advances	838	988
Other current assets	250	202
	2,949	3,538
	21,080	21,563

DLF's Office Platform

Overview – Office Asset Portfolio

Cybercity, Gurgaon

- Area: 132.2 acres
- TLA~13.3msf¹
- Includes Cyber Hub (~0.4msf)
- Cybercity has transformed into the CBD of NCR region attracting top multinational

World Tech Park, Gurgaon

- Area: 37.0 acres
- TLA~2.0msf
- Only integrated work space on NH8, Gurgaon

Other Assets (Gurgaon)

- Amex Towers (I & II)
 - TLA~0.5mm
- One Horizon Centre (50% Equity Share)
 - TLA~0.8msf⁴
- Gateway Tower

[Gandhinagar]
• 25 acres

Nagpur IT Park
• 140.2 acres

DCCDL assets

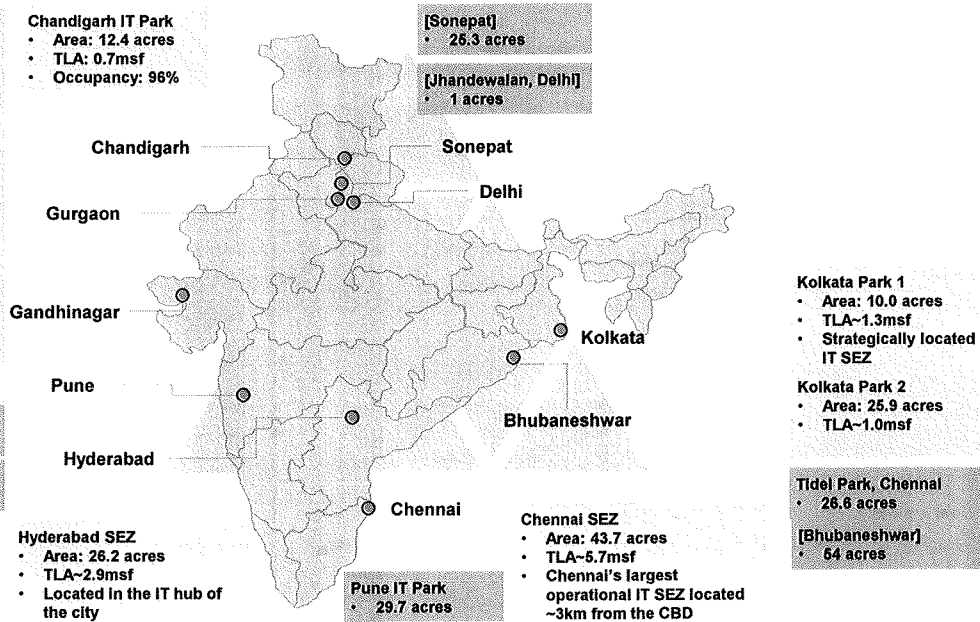
Other assets

Chandigarh IT Park

- Area: 12.4 acres
- TLA: 0.7msf
- Occupancy: 96%

[Sonepat]
• 25.3 acres

[Jhandewalan, Delhi]
• 1 acres



Source: Company information; TLA – Total Lettable Area; Note: Occupancy and TLA as of Sep-15

¹ Including SEZ TLA and entertainment area (Cyber Hub); ² Multiple project commissioning dates within asset; ⁴ Excluding area sold to third party



DLF's Retail Mall Platform

DCCDL has a Portfolio of Leading Malls in India

Overview – Retail Asset Portfolio



- DLF Emporio³**
- Location: Vasant Kunj, Delhi
 - Commission Date: Aug' 08
 - TLA~0.3msf
 - Occupancy: 99%



- DLF Promenade**
- Location: Vasant Kunj, Delhi
 - Commission Date: Jan' 09
 - TLA~0.5msf
 - Occupancy: 95%



- CityCentre**
- Location: Chandigarh
 - Commission Date: May' 08
 - TLA~0.2msf
 - Occupancy: 89%



- DLF Place**
- Location: Saket, Delhi
 - Commission Date: Nov' 08
 - TLA~0.5msf
 - Occupancy: 79%



- Mall of India, Noida**
- Location: Noida, NCR²
 - Commission Date: Q32015
 - TLA~2.0msf



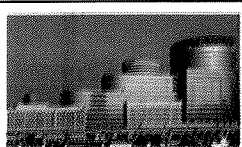

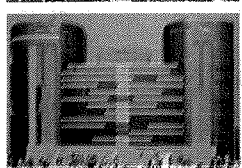

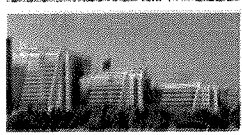





Source: Company information

Note: CityCentre is part Chandigarh IT Park; Occupancy as of Sep-15

² National Capital Region; ³ DCCDL owns ~45% in DLF Emporio

DCCDL – Overview of Key Buildings within CyberCity, Gurgaon



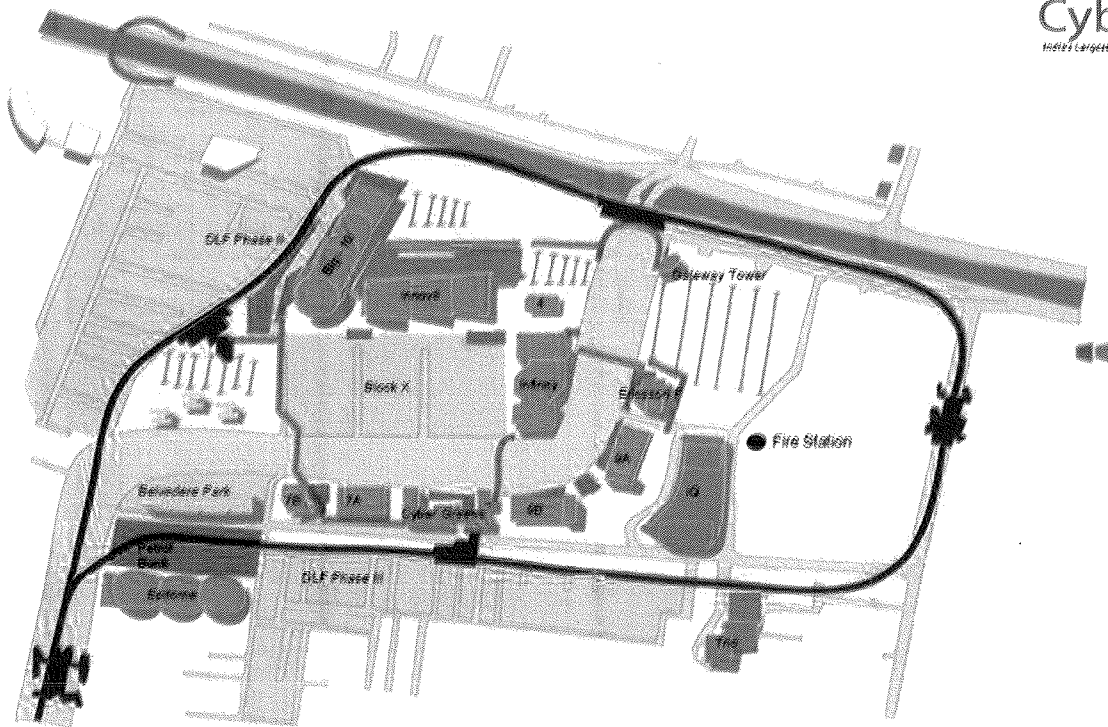
	<p>Building 10</p> <ul style="list-style-type: none"> • TLA~2.2msf • Design by renowned architect, Hafeez Contractor • Spectacular complex with futuristic amenities 		<p>Cyber Greens</p> <ul style="list-style-type: none"> • TLA~0.9msf • Design by renowned architect – Mohit Gujral; DLF's first project with amenities and breakout areas
	<p>Epitome (Building 5)</p> <ul style="list-style-type: none"> • TLA~2.0msf • Designed by renowned architect, Hafeez Contractor • Iconic Building over 10.6 acres with 40MW captive gas power plant 		<p>Building 7A & 7B</p> <ul style="list-style-type: none"> • TLA~0.4msf
	<p>Innov8 (Building 8)</p> <ul style="list-style-type: none"> • TLA~1.6msf 		<p>Ericsson Forum</p> <ul style="list-style-type: none"> • TLA~0.2msf • Represents Ericsson's Indian corporate office
	<p>Building 9 A & B</p> <ul style="list-style-type: none"> • TLA~1.5msf • Elegant 16 floor mirror image twin towers 		<p>iQ SEZ (Building 14)</p> <ul style="list-style-type: none"> • TLA~2.0msf • Aesthetically designed architectural wonder with modern and well planned work spaces
	<p>Infinity Tower</p> <ul style="list-style-type: none"> • TLA~1.3msf • Design by renowned architect, Hafeez Contractor 		<p>Trio SEZ (Building 6)</p> <ul style="list-style-type: none"> • TLA~0.9msf • One of the premier emerging technology centers in the country

Source: Company information; TLA – Total Lettable Area

SEZ Projects – Notified IT SEZ covered as part of DLF Assets Ltd.



DCCDL – Overview of CyberCity



- | | | | |
|--------------------------------|----------------------|-----------------------|--------------------------|
| Operational Building (Non SEZ) | Rapid Metro Station | Hotels and Recreation | Surface Parking |
| Operational Building (SEZ) | Rapid Metro Line | Open/Green Area | 16 Lane Road (coming up) |
| Residential | Skywalks (coming up) | Open/Green Area | |

DCCDL – Overview of Key Buildings within DLF Assets Ltd.



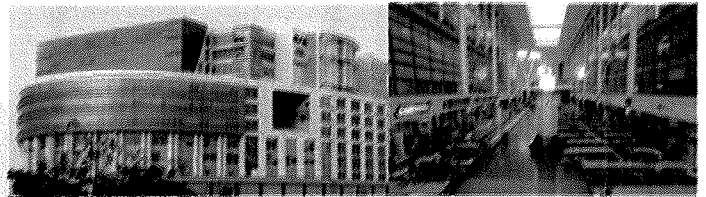
DLF Chennai SEZ

- TLA~5.7msf



DLF Hyderabad SEZ

- TLA~2.9msf
- Design by renowned architect – Mohit Gujral; DLF's first project with amenities and breakout areas



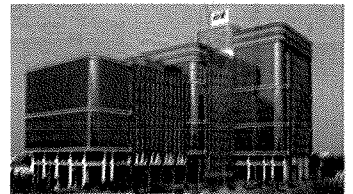
iQ SEZ (Building 14)

- TLA~2.0msf
- Aesthetically designed architectural wonder with modern and well planned work spaces



DLF World Tech Park

- TLA~2.0msf
- Destination of choice for corporates in Gurgaon



Trio SEZ (Building 6)

- TLA~0.9msf
- One of the premier emerging technology centers in the country

Source: Company Information; TLA – Total Lettable Area

DCCDL – Overview of Key Developments in Kolkata



Project Statistics

Location	Kolkata
OC Date	May '11 – Jun '12
Total Lettable Area ¹	1.3msf
No. of floors	Block A: Ground + 12 + Basement 1
	Block B: Ground + 9 + Basement 1
	Block C: Ground + 15 + Basement 1
	Block D: Ground + 11 + Basement 1
Block E: Ground + 3 + Basement 1	
Architect	Mohit Gujral
Main contractor	DLF – LOR
Car parking	1,072
Occupancy ¹	75%

¹ As of September 30, 2015



NSCB Airport
Distance: 10km
Travel Time: ~15min

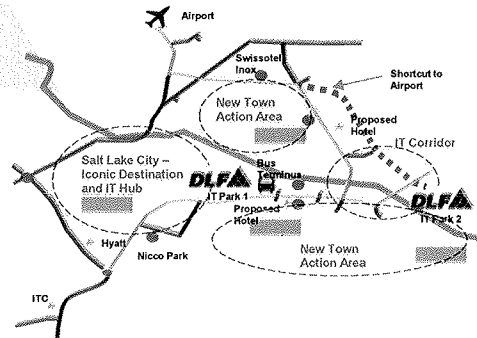


Chitpur Railway Station
Distance: 11km
Travel Time: ~20min

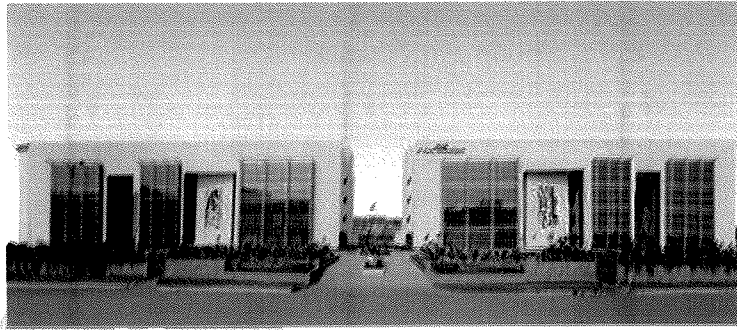
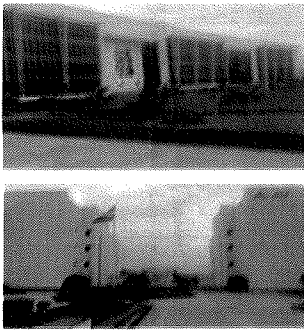


Bus Terminus
Distance: 1km
Travel Time: ~5min

Location



DCCDL – Overview of Chandigarh IT Park

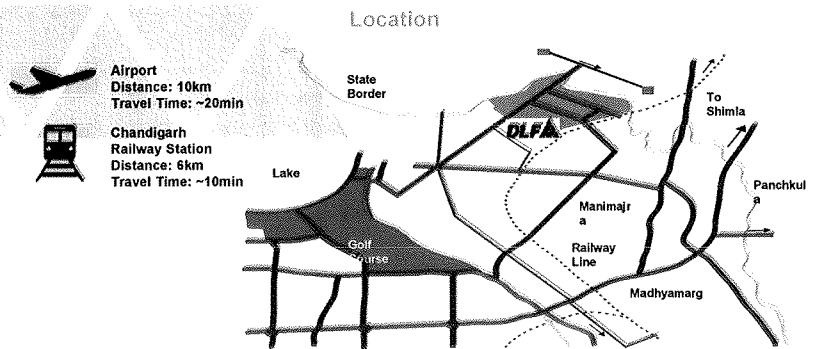


Project Statistics

Location	Chandigarh
OC Date	Oct '05
Total Lettable Area ¹	0.7msf
No. of floors	Ground + 3 + Basement 1
Architect	Design Plus
Main contractor	J.J.Ram and B.L.Gupta
Car parking	669
Occupancy ¹	96%

¹ As of September 30, 2015

Source: Company information





Thank You