

DLF LIMITED

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



30th October 2023

The General Manager Dept. of Corporate Services BSE Limited P.J. Tower, Dalal Street, Mumbai – 400 001	The Vice-President National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai – 400 051
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Sub: Schedule of Earnings Call

Dear Sir/ Madam,

In continuation to the earlier intimation dated 26th October 2023 and in compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Earnings webcast to discuss the Q2FY24 Results Presentation will be held on **Tuesday, 31st October 2023 at 17:00 Hrs.** The details to join the call are mentioned below:



Webcast Participation Link

<https://www.c-meeting.com/web3/join/MPC2QAA2PP8XYW>

A copy of 'Q2FY24 Results Presentation' proposed to be made is enclosed herewith.

This is for your kind information and record please.

Thanking you,

Yours faithfully,
For **DLF Limited**

R. P. Punjani
Company Secretary

For Stock Exchange's clarifications, please contact:
Mr. R. P. Punjani - 09810655115/ punjani-rp@dlf.in
Mr. Amit Kumar Sinha - 9810988710/ sinha-amit@dlf.in

DLF Limited Q2FY24 Results Presentation



The Camellias, DLF5, Gurugram

AGENDA



01

Overview

02

DLF Limited: Business Update

03

DCCDL: Business Update



One Horizon Centre, DLF 5, Gurugram

Business



Residential

Apartments/Plotted/
Townships/Low-rise



Offices

Cyber Cities/Cyber Parks/
IT SEZs/
Commercial Parks



Retail

Other Business

Service & Facility
Management/Hospitality

**Track
record**

76

Years of experience in
real estate development

158+

Real estate
projects developed

340 msf+

Area developed

118 msf+

Deliveries since IPO

Scale

215 msf+

Development potential
(Devco & Rentco)

~42 msf

Operational Rental
portfolio

~46 msf

Product Pipeline
(Devco & Rentco)

~INR 42 bn

Launched Inventory

Organization

Strong brand



**Focused on Safety,
Sustainability &
Governance**

**Strong Leadership
with experienced
teams**

**Strong Promoter
commitment**



Industry

- Sustained economic growth continues to support demand
- Housing demand continues to be strong across geographies; Luxury segment exhibiting stronger growth
- Industry consolidation and growing demand for premium and luxury housing augurs well for larger & credible players
- GCCs continue to drive office demand; global uncertainties deferring decision-making for technology led occupiers
- Retail segment continues to do well; Organized retail expected to perform better



Company

- Calibrated supply across segments continues to deliver sustained momentum
- Remain focused on timely execution of launched products
- Planned launches for current fiscal progressing as per plan
- Leasing traction improving gradually; Healthy pre-leasing in new office products;
- New retail pipeline build out on track; positive outlook towards retail segment & its growth

GOAL

Maintaining Leadership position by delivering Consistent, Competitive & Profitable Growth

Value Creation Levers

Identified Plan/Actions

1

Development Business

- Continue scaling-up our product offerings; developing margin accretive products
- Tapping multiple geographies; **Core** : Gurugram / Delhi NCR; **Other Key Markets** : Chennai/Chandigarh Tri-city/Goa
- **New markets:** Entry into Mumbai; continue to develop further profitable opportunities

2

Rental Business

- **Double digit rental growth** through organic growth and New developments
- Significant increase in retail presence; Portfolio to grow to **2x** in next 4-5 years
- Unlocking the development potential; Modernization / Upgradation of existing assets

3

Cash Management

- Consistent free cash flow generation in the business; **Targeting steady growth** in FCF generation
- To achieve **Net cash positive status**(Development business) during the fiscal;

4

Profitability / Shareholder returns

- Improving profitability; Targeting steady **double digit PAT** growth annually;
- Improving Shareholder returns by **enhancing Dividend Payout** over time

5

Organization

- Building Organizational capabilities; strengthening project management/ sales organization & enhancing digital capabilities to improve efficiency and controls
- **Optimizing organizational overheads;** to be competitive & commensurate with our growth plans

All levers are well placed to drive growth

Strong Demand
Momentum

Low-cost land bank
at established locations

Diversified Launch pipeline
targeting different
segments & geographies

Enhanced Organizational
capabilities

Strong
Balance sheet
Healthy
Cash flows

Calibrated approach towards strong business growth

DLF Limited :Business Update

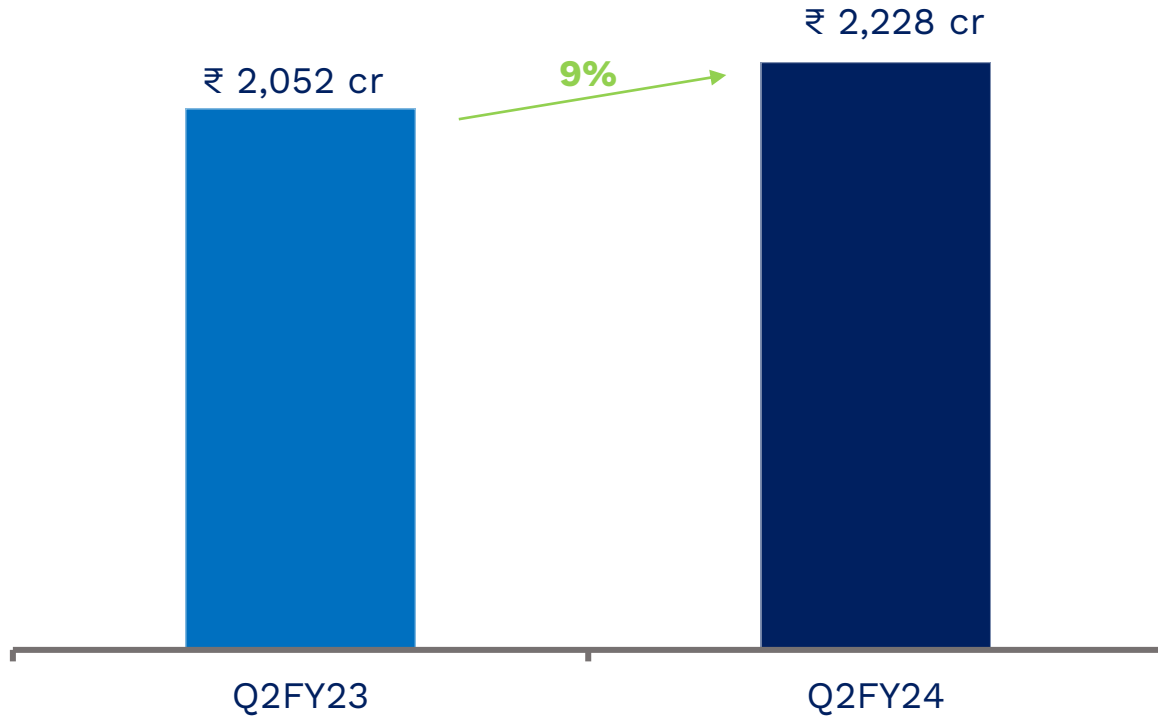


DLF Downtown, Gurugram

New Sales Bookings (Q2FY24)

Sustained sales momentum from launched inventory; Super Luxury witnessing healthy demand

Steady Sales Momentum



Well diversified Sales mix

- Completed Inventory:
 - ✓ The Camellias: Rs 720 crore (14 units)
 - ✓ Others : Rs 166 crore
- New Products (Launched Inventory):
 - ✓ Rs 990 crore
- New Products (Launched in Q2)
 - ✓ Grand Enclave, Panipat: Rs 190 crore
 - ✓ Commercial: 160

Development Potential

Strategically located land bank at low carrying cost; will enable steady & sustainable growth



Location	Development Potential ¹ (in msf)
Gurgaon	104
DLF 5/DLF City	24
New Gurgaon	81
Delhi Metropolitan Region	13
Chennai	12
Hyderabad	3
Chandigarh Tri-City Region	16
Kolkata	2
Maharashtra (Mumbai/Pune/Nagpur)	16
Bhubaneswar	6
GandhiNagar	2
Other Cities	11
TOTAL	187
Identified Pipeline of New Product Launches	41
Balance potential	146

~ 22% (41 msf) Land Bank monetization through scaling up launches over the medium term

¹The potential is based on best estimates as per the current zoning regulations; excludes TOD/TDR potential

Launch Calendar (New Products)

Continue to focus on value enhancement; Planned launches remain on track

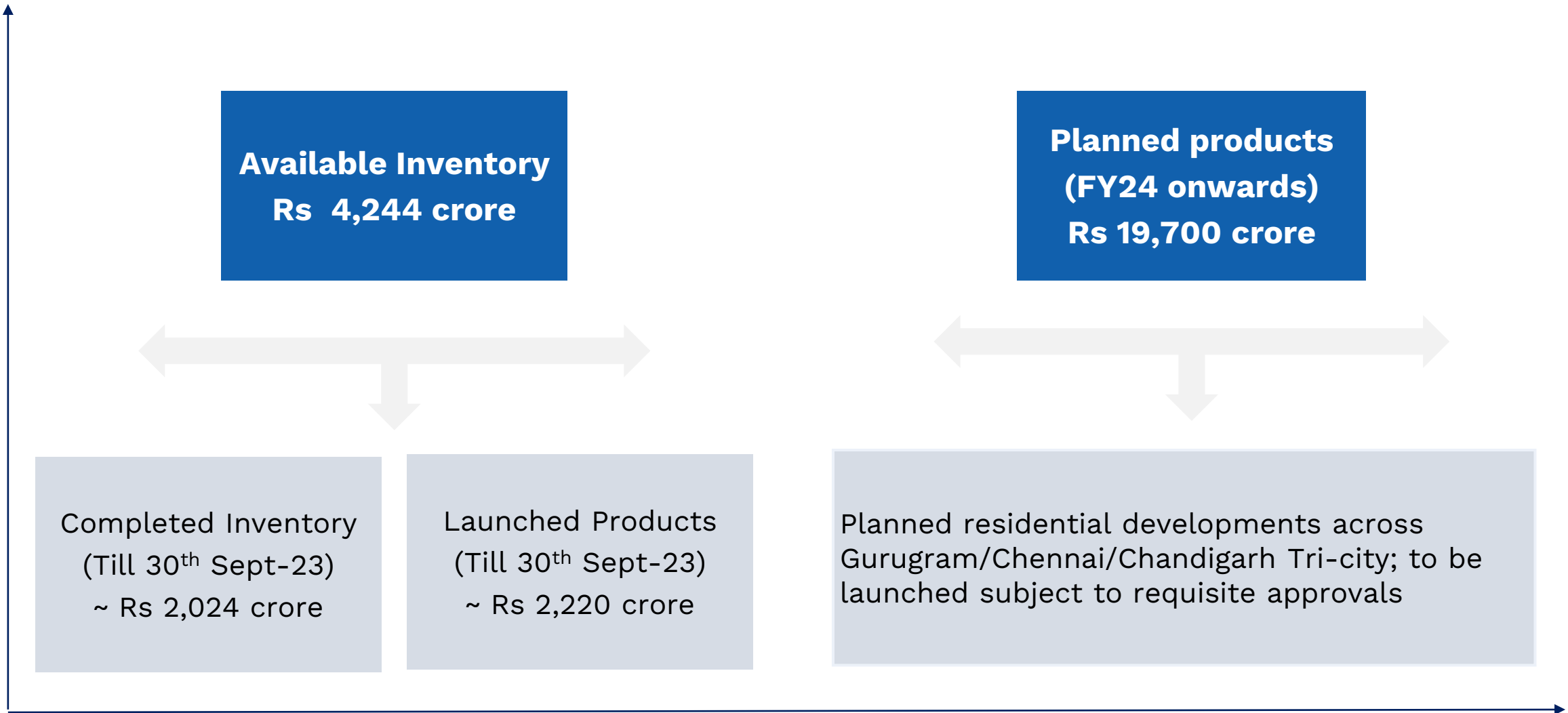


Project	Initial Guidance		Launched till FY 22-23		Planned FY 23-24		Total Till FY23-24		Beyond FY 24	
	Size (~ in msf)	Sales Potential (~ in Rs crore)	Size (~ in msf)	Sales Potential (~ in Rs crore)	Size (~ in msf)	Sales Potential (~ in Rs crore)	Size (~ in msf)	Sales Potential (~ in Rs crore)	Size (~ in msf)	Sales Potential (~ in Rs crore)
Luxury Segment	10	12,500	10	15,240	5	12,400	15	27,640	-	-
Midtown, DLF-GIC Residential JV	8	17,500	2	4,405	-	-	2	4,405	6	13,100
Premium / Value	9	5,000	5	3,050	5	6,000	10	9,050	-	-
Commercial	2	2,500	1	1,339	0.7	660	1.7	2,000	0.9	1,975
Atrium Place (Commercial JV)	2.9	7,000	-	-	-	-	-	-	2.9	7,000
NOIDA IT Park	3.5	2,500	-	-	0.8	650	0.8	650	2.7	1,850
Grand Total	35	47,000	18	24,035	11.2	19,710	29	43,745	12	23,900
Cumulative									41	67,645

FY24 Planned launches: 11.2 msf/ Rs 19.7k cr sales potential

Launched during Q2 : 0.2 msf / Rs 440 cr sales potential

Product Available for Sales Bookings : ~ Rs 24k crore



Sufficient Product availability to ensure meeting our sales guidance of Rs 13,000 crore for the fiscal

Residual Gross Margin as on 30.09.2023

Well poised for healthy margin recognition across next few years

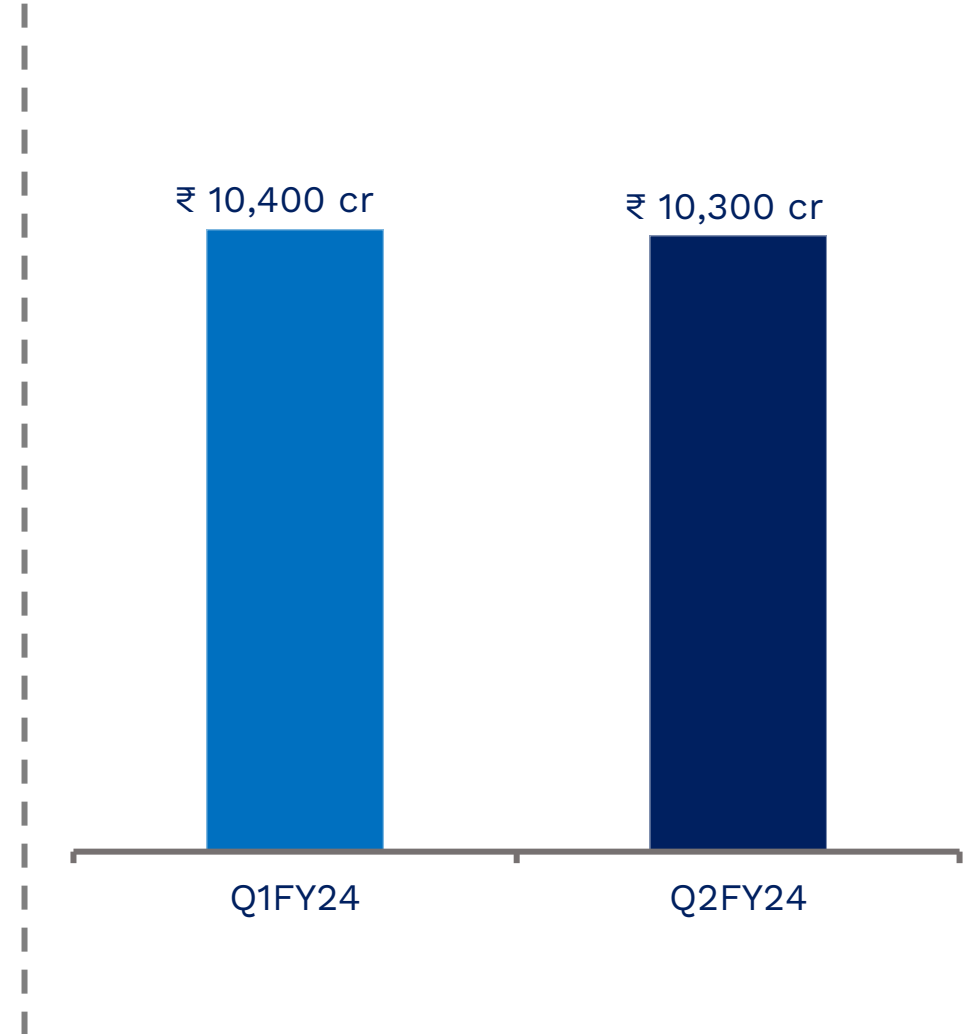


Project	Gross Margin to be recognized from sales done till 30 th Sept-2023	Gross Margin to be recognized from Inventory as on 30 th Sept-2023
Completed Inventory		
Camellias	1,135	747
DLF 5	36	2
New Gurgaon	71	44
National Devco	274	425
Sub-Total	1,516	1,218
New Products (launched from Q3FY21 Onwards)	6,398	410
One Midtown (DLF Share)	540	218
Grand Total	8,454	1,846

Gross margin to be recognized in next few years

Rs. 10,300 crore

Gross Margin Movement



Project Status – as on 30.09.2023



Healthy mix of completed & launched inventory; healthy receivables of 14.7k crore

Project	Sales Booking (in Rs crore)	Total Inventory Value (in Rs crore)	Revenue recognized (in Rs crore)	Balance Revenue to be recognized (in Rs crore)	Balance Receivable (in Rs crore)
The Camellias	10,922	979	9,370	2,531	555
Others	30,554	1,045	29,515	2,084	408
Sub-Total	41,475	2,024	38,884	4,615	963
New Products*	22,153	2,220	826	23,547	13,786
G.TOTAL	63,629	4,244	39,711	28,162	14,750

*includes One Midtown (JV project)

Project Execution Status : Area Under Development (34 msf by FY24 end)

Calibrated scale-up; enhanced focus on timely execution



Segment	Under Construction 1st Apr'23	New Addition FY 23-24	Expected Completions FY 23-24	Under Construction 31st Mar'24
DevCo				
Luxury*	13	5	2.8	15
Premium	-	5	-	5
Value	4	-	1.7	2.3
Commercial	2	0.7	-	2.8
Atrium Place (JV project)	2.9	-	-	2.9
Sub Total - DevCo (A)	22	10.7	4.5	28.2
DCCDL Rentco Projects				
DT-Gurgaon	2.0			2.0
Mall of India, Gurugram		2.6		2.6
DT-Chennai	3.4		2.2	1.2
Sub Total - DCCDL Rentco Projects (B)	5.4	2.6	2.2	5.8
Total (A + B)	27	13.4	6.7	34

*includes One Midtown (JV project)

Project Execution Status



DLF City Floors, Gurugram



Garden city Floors, New Gurgaon



The Arbour, Sector-63, Gurugram



Tower A



Tower B

One Midtown, New Delhi



Project Execution Status



The Grove, DLF 5, Gurugram



The Valley Gardens, Panchkula



Summit Plaza, DLF 5, Gurrugram



Garden City Enclave, Sector-93, New Gurgaon



Results highlights – Q2FY24

Strong collections leading to Net Cash status; Sustained performance across all KPIs



New Sales Booking

Rs 2,228 crore
9% growth

Collections

Rs 2,359 crore
Highest ever collections

Surplus Cashflow

Rs 1,147 crore*
Highest Surplus cash
generation from Operations

ESG/Credit Rating

DJSI Emerging Markets Index
Constituent

For 3rd consecutive year
Only RE company from India

ICRA AA/Stable
CRISIL AA/Stable

PAT

Rs 629 crore
29% y-o-y growth

Net Debt

Net Cash positive
Rs 142 crore

* Before dividend payment of Rs 990 cr

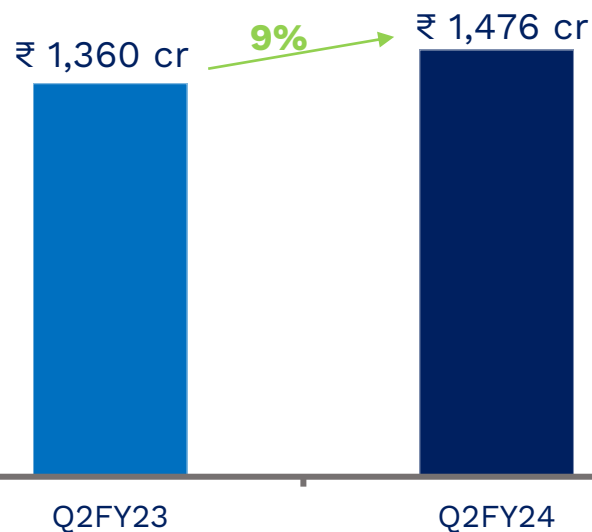
Consolidated Results – Q2FY24

Revenue at Rs 1,476 crore; PAT at Rs 629 crore Y-o-Y growth of 29%

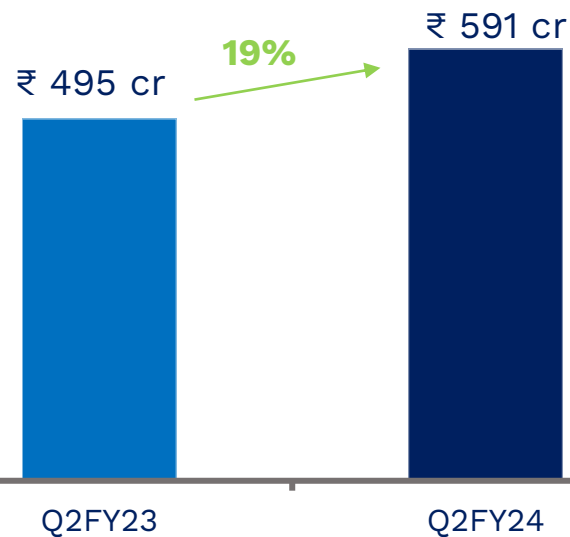


- ❑ Revenue stood at Rs 1,476 crore, a Y-o-Y growth of 9%
- ❑ Gross margins at 57%
- ❑ EBITDA at Rs 591 crore; a Y-o-Y growth of 19%
- ❑ PAT at Rs 629 crore, Y-o-Y growth of 29%;
- ❑ Surplus cash generation of Rs 1,147 crore before dividend payout of Rs 990 crore

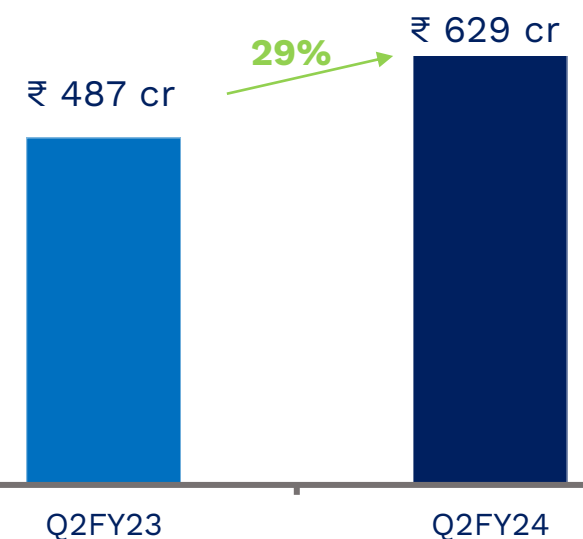
Revenue (in Rs crore)



EBITDA (in Rs crore)



PAT (in Rs crore)



Consolidated Profit & Loss Q2FY24

Revenue at Rs 1,476 crore; PAT at Rs 629 crore; Y-o-Y growth of 29%



Particular	Q2FY24	Q1FY24	% Change Q-o-Q	Q2FY23	% Change Y-o-Y
Revenue from operations	1,348	1,423	(5%)	1,302	3%
Cost of Sales	580	688	(16%)	523	11%
Gross Margin	768	735	4%	779	(1%)
Gross Margin%	57%	52%		60%	
Other income	129	98	31%	58	121%
Staff Cost	124	173	(28%)	136	(9%)
Other Expenses	182	166	10%	206	(12%)
EBITDA	591	495	19%	495	19%
EBITDA%	40%	33%		36%	
Finance costs	90	85	6%	107	(16%)
Depreciation	37	36	2%	37	-
PBT before exceptional items	464	373	24%	351	32%
Tax (Deferred Tax)	(112)	(101)	10%	(91)	22%
PAT	352	272	29%	260	35%
Profit/loss from Cyber/Other JVs/OCI	277	256	8%	227	22%
PAT	629	528	19%	487	29%

Consolidated Cash Flow

Record surplus cash generation from Operations (Rs 1,147 crore)



Particulars	FY23				FY24	
	Q1	Q2	Q3	Q4	Q1	Q2
Inflow						
•Collection from Sales	991	1,152	1,307	1,842	1,472	2,282
• Rental Inflow	81	100	91	86	104	76
Sub-Total Inflow	1,072	1,252	1,398	1,929	1,575	2,359
Outflow						
•Construction	197	298	298	390	315	349
•Govt. Approval fee/ Land acquisition/disposal	98	173	54	128	150	417
•Overheads	232	175	174	194	201	268
•Marketing / Brokerage	62	77	109	98	113	97
Sub-Total Outflow	588	723	635	811	780	1,131
Operating Cash Flow before interest & tax	483	529	763	1,118	795	1,228
•Finance Cost (net)	53	66	68	81	60	(9)
•Tax (net)	(60)	6	(5)	(2)	2	6
Operating Cash Flow after interest & tax	490	457	701	1,039	733	1,232
•Capex outflow / others	67	46	68	77	67	85
Net surplus/ (shortfall)	423	411	633	962	665	1,147
•Dividend (Inflow from DCCDL)	-	451	-	408	-	41
•Dividend (Outflow from DLF)	-	(742)	-	-	-	(990)
Net surplus/ (shortfall)	423	119	633	1,369	665	198
Payment:(Hyd Sez)	-	-	(582)	0	-	-
Net surplus/ (shortfall)	423	119	51	1,369	665	198

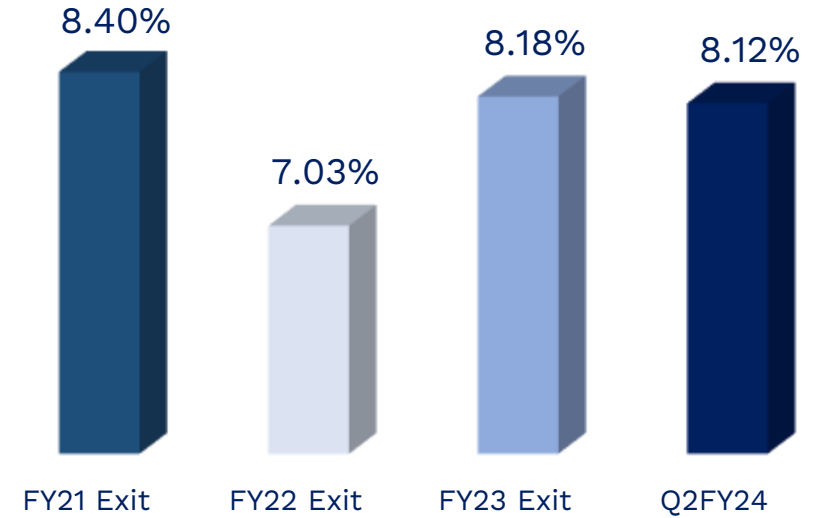
Debt Update – Q2FY24

Achieved Net Cash position of Rs 142 crore

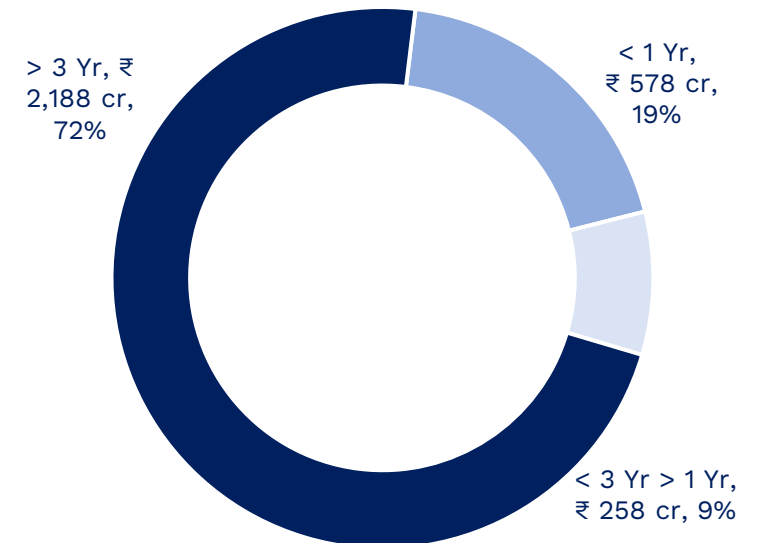


Particulars	Q2FY23	Q1FY24	Q2FY24
Gross opening debt	3,728	3,068	3,012
Less : Debt repaid during quarter	(120)	(121)	-
Add : New Borrowing during Qtr.	-	65	12
Less : Cash in Hand	(1,466)	(2,956)	(3,165)
Net Debt/(Net Cash Positive)	2,142	57	(142)

Interest Rate Movement



Repayment Schedule



Liquidity Position

Healthy cashflows led to achieving Net cash position during the quarter



Particulars ¹	Amount (in Rs crore)
Net Cash position as on 30.09.2023	142
Receivables (including New Products)	12,750
Construction Payables (including New Products)	(6,425)
Capex (Rental assets ~ 2.5 msf)	(814)
<u>Surplus Cash position</u>	5,653
Completed Inventory / New Products Inventory	3,145

- ❑ Project receivables significantly higher than all current liabilities leading to Surplus cash position
- ❑ New Products / Completed inventory to further improve cash flow generation

¹One Midtown & Atrium Place (JV projects) not included

Consolidated Balance Sheet Abstract



Particulars	As on 30.09.2023	As on 31.03.2023
Non-Current Assets	28,767	28,157
Current Assets	27,290	25,771
Total Assets	56,058	53,928
Equity	37,857	37,692
Non-current Liabilities	5,107	5,051
Current Liabilities	13,093	11,185
Total Liabilities	56,058	53,928

Rental Portfolio Snapshot (DLF Limited) – Q2FY24



Building	Leasable Area	Leased Area	Vacant Area	% Leased Area	Weighted Average rate	WALE	GAV
	(in msf)	(in msf)	(in msf)		(in Rs psf)	(months)	(in Rs cr)
DLF Center, Delhi	0.17	0.15	0.01	92%	372	58	806
DLF5	0.58	0.58	0.0	100%	46	5	739
IT Sez, Kolkata	1.05	0.93	0.13	88%	35	85	813
Gateway Tower, Gurugram	0.11	0.11	0.0	100%	125	6	238
Sub-Total: Offices	1.91	1.77	0.14	93%			2,596
Chanakya, Delhi	0.19	0.16	0.03	86%	283	77	399
Capitol Point, Delhi	0.09	0.06	0.03	65%	417	52	296
South Square, Delhi	0.06	0.06	0.0	96%	84	44	84
Sub-Total: Retail	0.34	0.28	0.06	82%			779
Total: Operational Portfolio	2.24	2.04	0.2	91%			3,375

¹ GAV: As per C&W valuation Report basis data as on Sept 30,2023;

DCCDL Business Update



DLF Cybercity, Chennai

2023: U.S. Green Building Council recognizes DLF’s Rental Business as a global partner in leading the transformation & regeneration of the built environment across India and throughout the world.

LEEDZero

Fresh Air Intake Enhancement

2023: U.S. Green Building Council confers DLF’s Rental Business as the World leader in **LEED Zero Water**. Holds 45 LEED Zero water certifications, highest in the world.

We have doubled the fresh air intake per hour in all our Offices’ buildings. We are the first real estate developer to achieve this unique engineered job, which has been thoroughly inspected, measured and certified by a leading Swiss company (M/s SGS).

LEEDZero WASTE

Towards our persistent journey in sustainability, we have been awarded LEED Zero Waste by USGBC for our DLF Cybercity, Hyderabad. We are working to achieve this for our Projects at other locations.

Other milestones:

- Achieved first LEED Platinum Certification for 9 blocks of DLF Cybercity, Chennai
- ~40.4 msf portfolio is **LEED* ® Platinum certified** by US Green Building Council
- DLF Cybercity, Gurugram – The **world’s 1st developer owned community** certified with LEED Platinum under LEED v4.1 Cities and Communities.
- 18 Swords of Honour Awards, the highest in the world.



LEEDZero

Portfolio Snapshot – Q2FY24

Office Occupancy improved Q-o-Q to 91% vs 88% in Q1; New Products witnessing healthy pre-leasing (89%)



Building	Leasable Area	Leased Area	Vacant Area	% Leased Area	Weighted Average rate	WALE	GAV ¹
	(in msf)	(in msf)	(in msf)		(in Rs psf)	(months)	(in Rs crore)
Cyber City	11.6	11.1	0.5	96%	108	72	18,943
Cyber Park	2.9	2.9	0.0	99%	115	81	5,404
One Horizon Centre	0.8	0.8	0.0	99%	162	53	2,152
Downtown, Gurugram	1.7	1.7	0.0	99%	121	127	2,968
Kolkata IT Park	1.5	1.5	0	98%	33	77	738
Chandigarh IT Park	0.7	0.6	0.1	85%	51	74	522
Sub-Total; Office (Non-SEZ)	19.3	18.6	0.7	97%			30,727
Cyber Sez	3.3	2.8	0.5	86%	79	49	4,584
Silokhera Sez	2.2	1.5	0.7	70%	66	83	1,932
Chennai Sez	7.7	7.0	0.7	91%	74	72	8,689
Hyderabad Sez	3.1	2.5	0.6	82%	60	67	2,497
Sub-Total: Office (SEZ)	16.3	13.9	2.4	85%			17,702
Sub-Total: Office	35.6	32.5	3.1	91%			48,430
Mall of India, NOIDA	1.97	1.96	0.0	100%	128	66	3,696
Emporio	0.3	0.3	0.01	96%	448	35	1,697
Promenade	0.48	0.47	0.01	97%	214	76	1,595
Cyber Hub	0.49	0.48	0.01	98%	148	67	1,139
DLF Avenue	0.52	0.51	0.01	98%	158	69	1,504
The Hub, Chennai Sez	0.11	0.11	0.0	100%	67	77	
City Centre	0.19	0.14	0.04	77%	25	74	115
Sub-Total: Retail	4.1	4.0	0.1	98%			9,747
Total: Operational Portfolio	39.7	36.5	3.2	92%			58,176
Under Construction²							
Downtown Gurugram	2.0	1.9	0.1	94%	134		2,037
Downtown Chennai	3.3	2.8	0.5	86%	81		2,580
Total -Under Construction	5.3	4.7	0.6	89%			4,617
Development Potential	25	-	-	-			10,483
Grand Total	70	41	3.7				73,277

¹ GAV: As per C&W valuation Report basis data as on Sept 30,2023; ²Downtown Gurugram & Chennai include hard option of 0.56 msf & 0.73 msf respectively

Portfolio - Tenant Mix

Well diversified & balanced portfolio with lower concentration risk



Offices: Tenant Mix

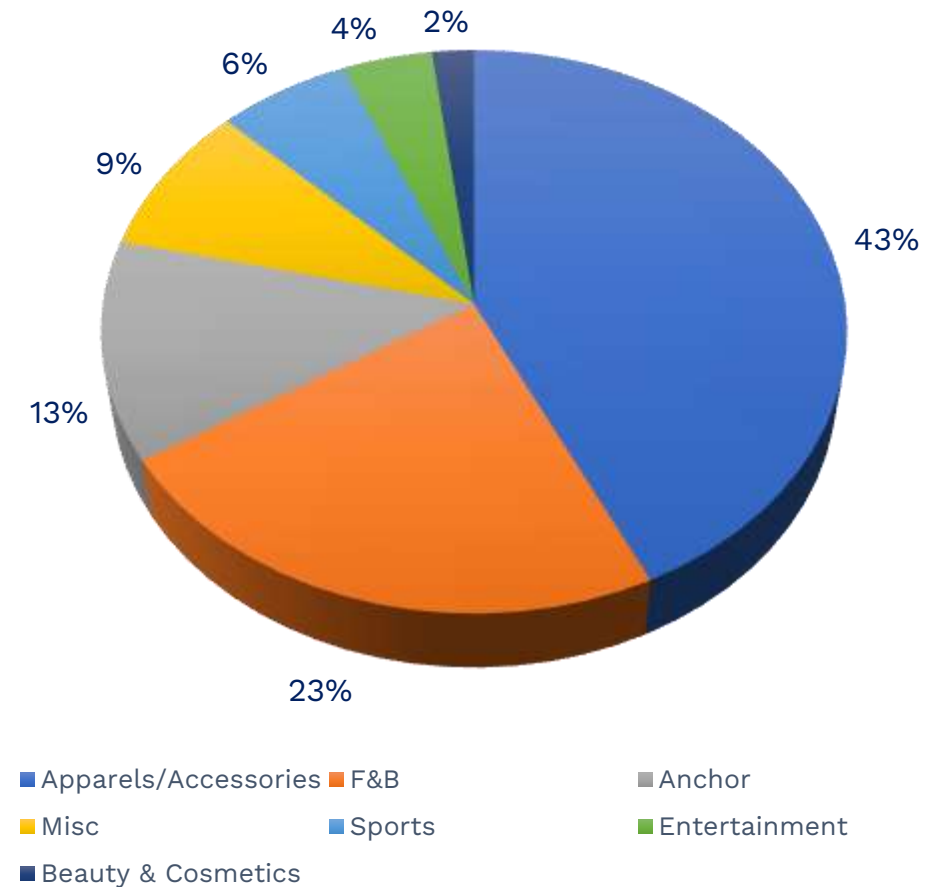
Q2FY24 (based on revenue)

Top 10 Tenants	%
Cognizant	4%
American Express	4%
IBM	3%
BA Continuum	3%
Concentrix	2%
EY	2%
KPMG	2%
Simpliworks	2%
TCS	2%
BT	2%
Total	25%

Q2FY24 (based on leased area)

Top 10 Tenants	%
Cognizant	4%
IBM	3%
Concentrix	3%
American Express	2%
Citicorp Services	2%
BA Continuum	2%
TCC	2%
BT	2%
KPMG	2%
EY	2%
Total	24%

Retail Tenant Mix



Development Update

New Product development remains on track

Project ¹	Project Size (in msf)	Current Status	Latest Updates
DLF Downtown, Gurugram	~ 12	<ul style="list-style-type: none"> ✓ Phase I (Office): 1.7 msf ✓ Phase II (Office): 2 msf ✓ Phase III <ul style="list-style-type: none"> ▪ Retail: 2.6 msf ▪ Offices: 5.5 msf 	<ul style="list-style-type: none"> ✓ Phase I: Completed; rentals commenced ✓ Phase II: under development; pre-leasing/hard-option of 1.7 msf ✓ Phase III : planning for retail mall at advanced stage
DLF Downtown, Chennai	~ 7	<ul style="list-style-type: none"> ✓ Phase I (Office): 1 msf ✓ Phase II (Office): 2.3 msf 	<ul style="list-style-type: none"> ✓ Phase I: under development; 100% pre-leasing ✓ Phase II: under development; pre-leasing/hard-option 1.9 msf
Total	19	5.3 msf under development 2.6 msf under planning	

¹in addition to the above mentioned 19 msf DCCDL has further development potential of ~ 11 msf in DLF Cybercity, Gurugram

Development Update

Block 2 & 3, DLF Downtown, Gurugram

Actual Status



DLF Downtown, Chennai

Artist's impression; Not an actual image



Block 4, DLF Downtown, Gurugram

Actual Status



DLF Downtown, Chennai

Actual Status



Result Highlights – Q2FY24



Rental income grew by 9% Y-o-Y; driven by steady growth across portfolio

Rental Income¹

Rs 1,069 crore

Operational
Portfolio

39.7 msf

*Office occupancy improved to 91%
Non-sez improved to 97%*

Gross Leasing

2.3 msf

Net Debt

Rs 18,026 crore
Net Debt to GAV at 0.24

Rating

ICRA AA/Positive
CRISIL AA/ Positive [NCD]

Sustainability

DLF Rental Business recognized
as “*World leader in Green Buildings*”
by USGBC

¹excludes CAM/other income

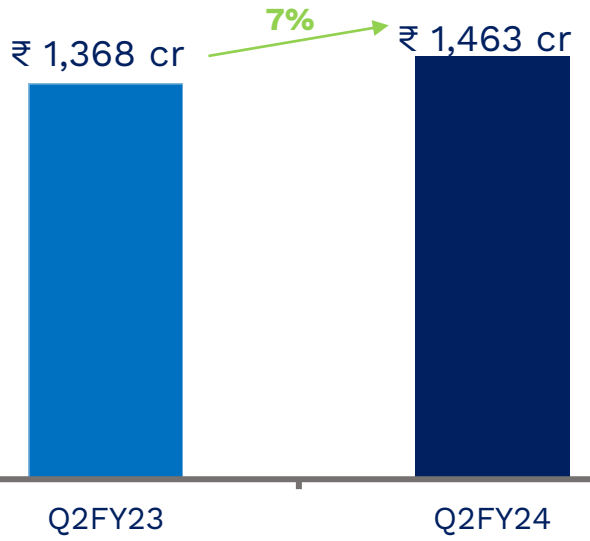
Net Debt = Gross Debt (IGAAP) less cash & cash equivalents

DCCDL (Consolidated): Q2FY24 Results

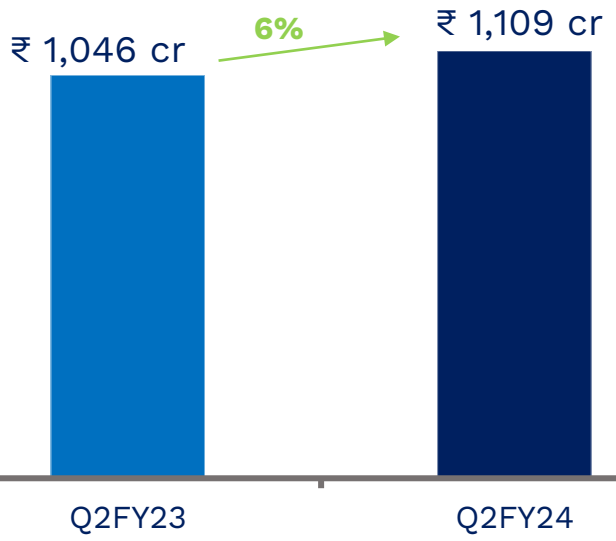
Revenue increased by 7% Y-o-Y; PAT at Rs 416 crore; 17% growth

- ❑ Revenue at Rs 1,463 crore, Y-o-Y increase of 7%
 - ✓ Office rentals witnessing steady growth 7% Y-o-Y;
 - ✓ Retail revenues continue to deliver healthy growth of 15%
 - ✓ Services/other operating income grew by 6%
- ❑ EBITDA at Rs 1,109 crore; Y-o-Y increase of 6%
- ❑ PAT at Rs 416 crore, Y-o-Y increase of 17%

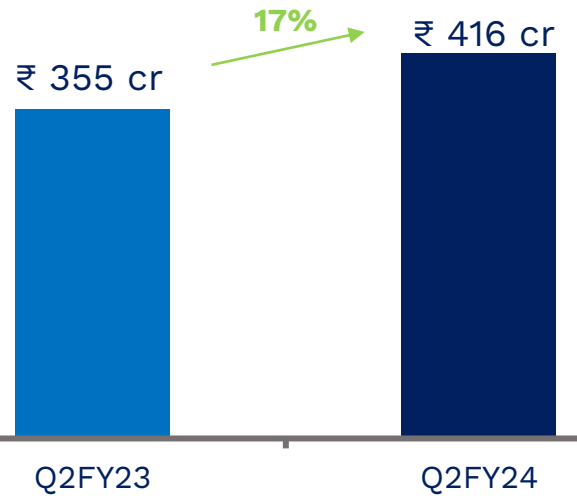
Revenue (in Rs crore)



EBITDA (in Rs crore)



PAT (in Rs crore)



DCCDL (Consolidated): Financial Summary - Q2FY24



Revenue up by 7%; PAT at Rs 416 crore; 17% Y-o-Y growth

Particulars	Q2FY24	Q1FY24	% change Q-o-Q	Q2FY23	% change Y-o-Y
Rental Income					
Office	857	856	-	801	7%
Retail	212	187	14%	184	15%
Service & Other Operating Income	374	352	6%	351	6%
Other Income	20	16	28%	32	(36%)
Total Revenue	1,463	1,412	4%	1,368	7%
Operating Expenses	354	324	9%	322	10%
EBITDA	1,109	1,088	2%	1,046	6%
Finance cost	384	397	(3%)	392	(2%)
Depreciation	154	152	2%	155	-
PBT	570	540	6%	498	15%
Tax	153	149	3%	141	9%
Other Comprehensive Income	(1)	-	-	(3)	-
Total Comprehensive Income	416	391	6%	355	17%

DCCDL (Consolidated): Cash Flow Abstract

Net Surplus generation of Rs 303 crore



Particulars	FY23	Q4FY23	Q1FY24	Q2FY24
Operating Cash flow before Interest & tax	4,103	1,031	1,106	1,112
Interest Expense (Net)	(1,380)	(331)	(338)	(378)
Tax (net) ¹	(419)	(142)	(131)	(123)
Operating Cash flow after Interest & tax	2,304	559	637	611
Capex	(1,196)	(277)	(189)	(240)
Net Surplus/Deficit – After Capex	1,108	281	448	371
Dividend	(1,431)	(679)	-	(68)
Capex advance refund(Hyd Sez)	582	-	-	
Net Surplus/Deficit	259	(398)	448	303

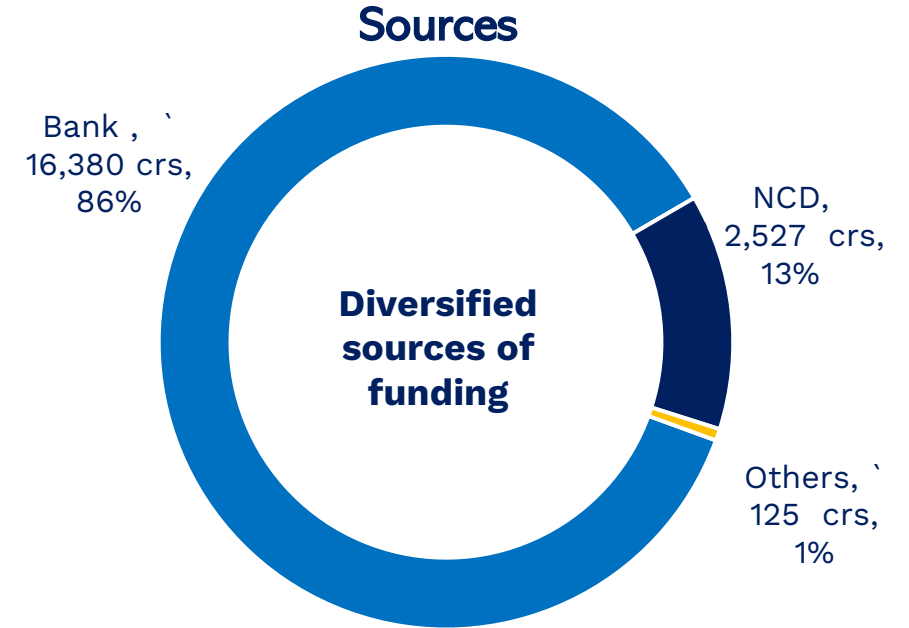
DCCDL (Consolidated): Balance Sheet Abstract



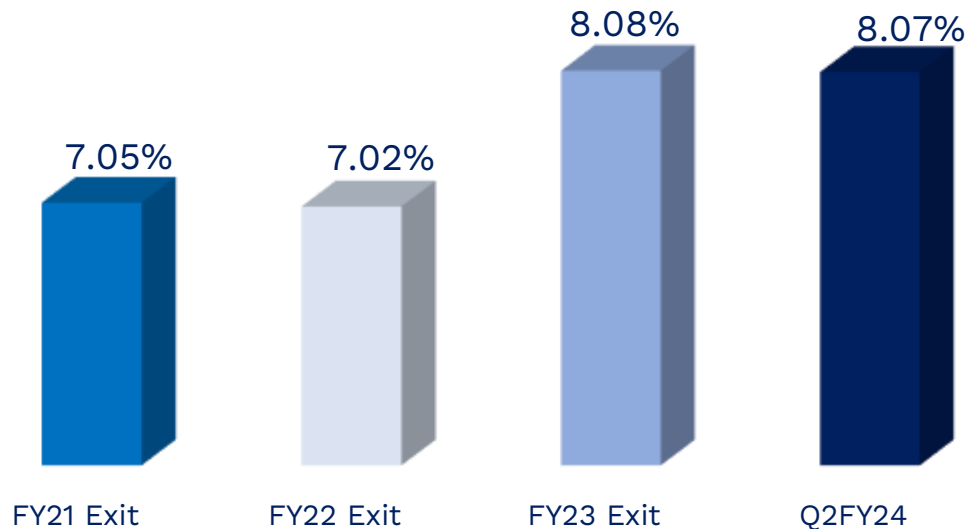
Particulars	As on 30.09.2023	As on 31.03.2023
Non-Current Assets	29,585	29,408
Current Assets	1,270	2,311
Total Assets	30,855	31,719
Equity	7,167	6,429
Non-current Liabilities	18,116	19,075
Current Liabilities	5,572	6,215
Total Liabilities	30,855	31,719

DCCDL (Consolidated): Debt Update – Q2FY24

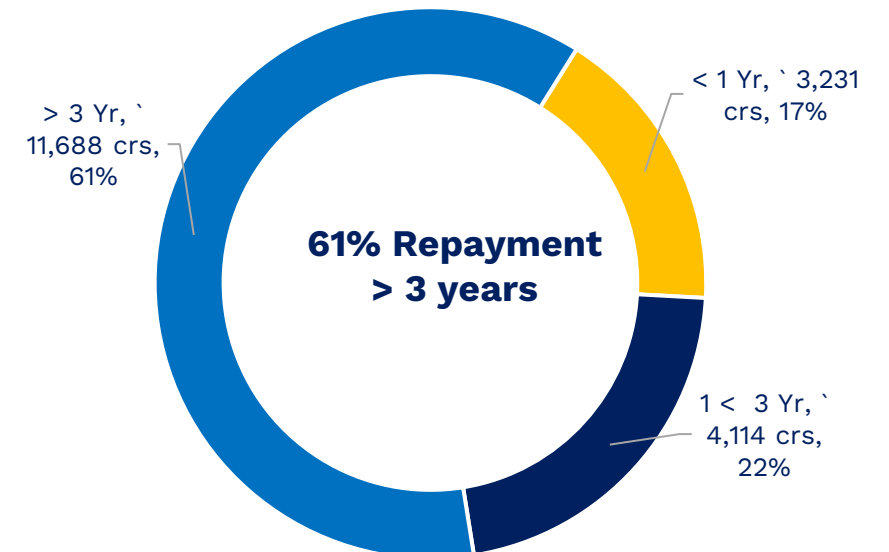
Particulars	Q4FY23	Q1FY24	Q2FY24
Gross opening debt	20,486	20,817	19,295
Less : Debt repaid during quarter	(719)	(4,044)	(1,393)
Add : New Borrowing during Qtr.	1,050	2,522	1,130
Less : Cash in Hand	(2,045)	(967)	(1,006)
Net Debt Position	18,772	18,328	18,026



Interest Rate Movement



Repayment Schedule



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

Area represented in msf within the presentation above should be read with a conversion factor of ~ 1 msf = 92,903 sq. meters.



One Midtown, New Delhi