

DLF Limited

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



November 7, 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 Q2/2020”.

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
2. Mr. Raju Paul – 09999333687 / paul-raju@dlf.in



Press Release

DLF announces financial results for Q2FY20

Consolidated Revenues at Rs. 1,940 Crore

Net Profit at Rs. 444 Crore, up 18% y-o-y

New Delhi, November 7, 2019:

Financial Highlights for Q2 FY20 – DLF Group (Consolidated):

- Consolidated Revenue of Rs. 1,940 crore
- EBITDA at Rs 575 crore
- Net Profit at Rs 444 crore
- EPS at Rs 1.80

Financial Highlights for Q2 FY20 – DCCDL Group (Consolidated):

- Consolidated Revenue was Rs 1,379 crore.
- EBIDTA at Rs 1,024 crore
- Net Profit stood at Rs 387 crore

Operational Highlights – Q2 FY20

- Achieved net sales of Rs 725 crore during the quarter
- Gross Leasing of 1.4 msf, Net leasing of 0.67 msf

The company witnessed a robust performance in the quarter. Consolidated revenues stood at Rs 1,940 crore, an increase of 26% as compared to the previous quarter. EBITDA stood at Rs 575 crore, with EBITDA margins continuing at a healthy 30% for the development business. Net Profit stood at Rs 444 crore, higher by 18% y-o-y. EBITDA for DCCDL stood at 1,024 crore and continues to grow steadily.

The development business has been performing well. We have achieved net sales of Rs. 725 crore in this quarter and expect this momentum to sustain. Our belief in New Gurgaon has been vindicated by the land sale to American Express, providing a significant growth catalyst in this region. The Company sold a land parcel admeasuring 9 acres (approx.) to American Express to set up its office campus in Sector 74, more commonly known as the New Gurgaon area. At a consideration of Rs 300 crore, this translates into approx. Rs 33 crore per acre. This transaction has set up new benchmark valuations for this micro market, in which the Company holds 25 msf of prime commercial land. The development of this office campus has paved the foundations for developing the next business destination in this market on similar lines as that of DLF Cyber City.

We continue to witness encouraging response from the market for our completed inventory, especially in the micro markets of DLF5/New Gurgaon in Gurugram. The Company remains focussed on monetising the finished inventory. The development pipeline for the Development Business for the near term stands at approximately 16 msf.



The rental business continues to demonstrate strong growth whilst unlocking the embedded potential within the portfolio. With the DCCDL payable settlement and the transfer/consolidation of rental assets completed, the objective of creating a strong integrated rental platform has been achieved. The DCCDL platform, through this consolidation, has grown its portfolio exponentially now at approx. 33 msf and the development potential going up to approximately 30 msf.

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 3.3 msf. The total potential of this development will be approx. 11 msf and will also house an ultra-modern and futuristic retail destination. DCCDL is also set to embark on the development of ~ 2msf at Taramani, Chennai out of the total development potential of approx. 7msf.

The quarter gone by witnessed a significant transformation of the capital structure, resulting into a very healthy balance sheet for the Company. Pursuant to the settlement of inter-company payables, the Net debt for the Company stood at Rs 4,461 crore at the end of the quarter and is committed to reduce in the near term.

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 331 million square feet. DLF Group has 192 msf (approx.) of development potential across residential and commercial segment. The group has an annuity portfolio of over 35 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:

Mr. Divya Puri
Vice President
DLF Ltd.
(M) 9899323869
Email puri-divya@dlf.in