

DLF LIMITED

DLF Gateway Tower, R Block,
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Haryana (India)
Tel.: (+91-124) 4396000, investor-relations@dlf.in



13th May 2024

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: DLF Press Release

Dear Sir/ Madam,

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, kindly find enclosed herewith Press Release pertaining to 'DLF announces Financial Results for Q4 & FY24'.

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: Mr. R. P. Punjani - 09810655115/ punjani-rp@dlf.in Mr. Amit Kumar Sinha - 09810988710/ sinha-amit@dlf.in



PRESS RELEASE

DLF announces Financial Results for Q4 & FY24

FY24 revenue at Rs 6,958 crore
Net Profit for the fiscal at Rs 2,733 crore, 33% Y-o-Y growth
New Sales bookings of Rs 14,778 crore
Record cash flow generation at Rs 4,385 crore

New Delhi, May 13, 2024

DLF Limited announced its Q4 & FY24 results today.

Financial Highlights for Q4FY24 – DLF Limited (Consolidated)

- Consolidated Revenue stood at Rs 2,317 crore
- Gross margins at 60%
- EBITDA stood at Rs 936 crore
- Net Profit at Rs 927 crore, reflecting Y-o-Y growth of 60%
- Healthy surplus cash generation from operations at Rs 1,105 crore

Financial Highlights for FY24 – DLF Limited (Consolidated)

- Consolidated Revenue stood at Rs 6,958 crore
- Gross margins at 57%
- EBITDA stood at Rs 2,655 crore
- Net Profit at Rs 2,733 crore, reflecting Y-o-Y growth of 33%
- Record cash generation from operations at Rs 4,385 crore

Our development business continues to witness strong momentum and consequently recorded healthy sales booking of Rs 14,778 crore during the year. We launched approximately 6 msf of new products during the year which saw strong absorption resulting in monetization of almost entire inventory during the launch period.

The demand momentum in the residential segment is expected to stay strong and consequently we remain focused on bringing a calibrated supply across multiple micro markets. We plan to launch more than 11 msf of new products during FY25 targeting various markets including Gurugram, Mumbai, Goa and Chandigarh Tri-city. The estimated sales potential of these launches is approximately Rs 36,000 crore which should lead to steady growth in the business.

We remain focused on cash flow generation and consequently generated a record cash flow from operations of Rs 4,385 crore during the year. This healthy cash flow generation resulted in further improvement in the net cash position for the business, which stood at Rs 1,547 crore at the end of the period.

We continue to follow a prudent capital allocation policy focusing on profitable growth coupled with enhancing shareholder returns. In line with this policy, we acquired a strategic opportunity in Sector-61, Gurugram offering a sizeable potential of approximately 7.5 msf and an estimated sales potential of more than Rs 20,000 crore, which we expect to monetize over the next few years.

The Board has announced a dividend of Rs 5 per share for the approval of the shareholders. The payout reflects a y-o-y growth of 25% in the payout as compared to last year.



Our office business continued to deliver a healthy performance during the period. The retail segment too continues to deliver strong growth. FY24 consolidated revenue of DLF Cyber City Developers Limited (“DCCDL”) stood at Rs 5,903 crore, reflecting y-o-y growth of 9%; consolidated profit for the quarter stood at Rs 1,690 crore, a y-o-y growth of 18%. Cash flow from operations stood at Rs 2,726 crore for the fiscal.

Occupancy levels across our Non-SEZ portfolio remain healthy at 97% and we expect a steady recovery across the SEZ segment over the next few quarters given the announcement on floor-wise denotification. Our new office developments across Gurugram and Chennai continue to witness strong interest from large occupiers. We saw completion of approximately 2.3 msf of office development at DLF Downtown, Chennai and expect rentals to commence shortly leading to healthy growth in the portfolio.

Our retail business exhibited 18% y-o-y growth during the period. We continue to remain enthused about the strong potential of our retail business and consequently are investing to further grow our retail offerings across multiple geographies.

Our business remains well poised to deliver consistent and profitable growth.

About DLF:

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 158 real estate projects and developed an area in excess of 340 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 44 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’s rental business has been conferred with over 40 LEED Zero certifications by US Green Building Council (USGBC) for its projects spread over 40 million square feet - the highest in the world for any real estate developer. DLF has also received 20 Sword of Honour – by British Safety Council in 2023, 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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