

DLF Limited

DLF Gateway Tower, R Block,
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Tel. : (+91-124) 4396000



November 05, 2018

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 Half-yearly Financial Results for Q2/2019”.

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

DLF announces Q2 FY19 results
Revenue at Rs 2,305 Crore
Net profit at Rs 376 Crore

Editors Synopsis:

Financial Highlights –

Q2 FY19 – DLF Consolidated

- Consolidated Revenue at Rs 2,305 crore, an increase of 39% from previous quarter
- EBIDTA at Rs 825 crore, an increase of 80% from previous quarter
- Consolidated PAT at Rs 376 crore, an increase of 104% from previous quarter

DLF's revenue and EBIDTA are excluding that of DCCDL, while PAT includes 66.67% share of DCCDL's profit

Q2 FY19 – DCCDL Consolidated

- Consolidated Revenue at Rs 1,271 crore
- EBIDTA at Rs 942 crore
- Consolidated PAT at Rs 354 crore

Highlights – H1 FY19

- Achieved new gross sales of Rs 1,470 crore during the first half
- Total developable potential of DLF stands at 208 msf and that of DCCDL stands at 19 msf
- 2.9 msf (approximate) of projects area under construction in development business
- 2.5 msf (approximate) of projects area under construction in lease business
- Gross leasing of 1.3 msf in both DCCDL and DLF
- Net rentals of DCCDL group at ~ Rs 1,241 crore

New Delhi, November 01, 2018: DLF Limited recorded consolidated revenues of Rs 2,305 crore for the quarter ended September 30, 2018, an increase of 39% from to Rs 1,658 crore in Q1 FY18. EBIDTA stood at Rs 825 crore, an increase of 80% as compared to Rs 459 crore in the Q1FY19. Net consolidated profit stood at Rs 376 crore, an increase of 104% from Rs 185 crore in Q1FY19.

DCCDL recorded consolidated revenues of Rs 1,271 crore for the quarter ended September 30, 2018. EBIDTA stood at Rs 942 crore and Net profit stood at Rs 354 crore.

The Company generated healthy positive operating cash flows during the quarter and is progressing towards a state of sustained free cash flow generation. DLF achieved an operating cash flow of Rs 138 crore for the quarter. The Company continued to witness strong momentum in the physical markets with new gross sales booking of Rs 780 crore in Q2FY19 and is well positioned to achieve the guidance on sales in its residential business. The constant endeavour of the Company in timely execution and creation of finished inventory led to completion of approx. 4.6 msf of projects with only 2.9 msf remaining under construction.

Besides that, the first phase (approx. 2 msf) of the Midtown project-JV with GIC-Singapore, is currently underway. The total size of the project is approx 7 msf and is located in the heart of Delhi, adjacent to the already delivered project, Capital Greens.

The leasing business remains robust achieving a healthy gross leasing of approx. 1.3 msf. DCCDL recorded net rentals of ~Rs 1,241 crore in the first half, while DLF recorded net rentals of ~Rs 270 crore in the corresponding period.

Given the momentum in this business, the Company is focussing on creating further stock to reap the benefits of the continued demand/interest and is nearing completion of its current projects viz. Cyber Park in Gurugram and IT SEZ, Chennai.

Recently, there have been certain issues in the credit markets owing to the NBFCs, which has resulted in temporary turmoil. However, the Company has adequate liquidity and access to capital to meet all its obligations on time. The Company believes that its strategy of creating finished inventory will come to fruition in these circumstances and is well poised to grab such opportunities.

DLF Home Developers Limited, a wholly owned subsidiary of the Company, has entered into a non-binding term sheet with Hines for development of an upcoming high end commercial project on NH-48 in Gurugram. The transaction is expected to be closed in the current quarter.

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:

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