DLF Limited

Regd. Office: Shopping Mall, 3rd Floor, Arjun Marg, DLF City, Phase I, Gurugram - 122 002 (Haryana), India.
CIN – L70101HR1963PLC002484, Website : www.dlf.in
Tel.: +91-124-4334200, Email: corporateaffairs@dlf.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2026:

(₹ in crores unless otherwise stated)

SL NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2026 (Unaudited)	31.03.2026 (Audited) [refer note 2]	30.06.2025 (Unaudited)	31.03.2026 (Audited)
1	**Income**				
	a) Revenue from operations	1,280.34	1,814.06	2,716.70	8,194.02
	b) Other income (refer note 7)	325.22	279.76	264.18	1,622.02
	Total income	**1,605.56**	**2,093.82**	**2,980.88**	**9,816.04**
2	**Expenses**				
	a) Cost of land, plots, constructed properties, development rights and others	714.34	806.74	1,948.33	4,848.57
	b) Employee benefits expense	176.67	181.64	144.35	640.30
	c) Finance costs	17.62	21.09	78.57	199.07
	d) Depreciation and amortisation expense	35.14	48.25	34.47	142.41
	e) Other expenses	239.03	414.91	259.86	1,256.79
	Total expenses	**1,182.80**	**1,472.63**	**2,465.58**	**7,087.14**
3	**Profit before exceptional items, tax, share of profit in associates and joint ventures (1-2)**	**422.76**	**621.19**	**515.30**	**2,728.90**
4	Exceptional items (refer note 7 and 8)	-	27.88	-	202.92
5	**Profit before tax and share of profit in associates and joint ventures (3+4)**	**422.76**	**649.07**	**515.30**	**2,931.82**
6	**Tax expenses for the period/year**				
	(a) Current tax	29.42	(58.64)	93.32	125.10
	(b) Tax relating to earlier period/years	-	(39.71)	-	(38.33)
	(c) Deferred tax	85.27	6.24	39.86	223.20
	Total tax expenses for the period/year	**114.69**	**(92.11)**	**133.18**	**309.97**
7	**Profit after exceptional items, tax and before share of profit in associates and joint ventures (5-6)**	**308.07**	**741.18**	**382.12**	**2,621.85**
8	Share of profit in associates and joint ventures (net)	485.83	527.38	380.55	1,792.83
9	**Net profit for the period/year (7+8)**	**793.90**	**1,268.56**	**762.67**	**4,414.68**
10	**Other comprehensive income/(loss)**				
	a) Items that will not be reclassified to profit and loss	(0.50)	(4.33)	3.29	(8.19)
	b) Income tax relating to items that will not be reclassified to profit and loss	0.12	0.37	0.06	1.85
	Total other comprehensive income/(loss)	**(0.38)**	**(3.96)**	**3.35**	**(6.34)**
11	**Total comprehensive income for the period/year (9+10)**	**793.52**	**1,264.60**	**766.02**	**4,408.34**
12	**Net profit for the period/year attributable to:**				
	Owners of the holding company	793.90	1,268.56	762.67	4,414.68
	Non-controlling interests	-	-	-	-
		793.90	**1,268.56**	**762.67**	**4,414.68**
13	**Other comprehensive income/(loss) attributable to:**				
	Owners of the holding company	(0.38)	(3.96)	3.35	(6.34)
	Non-controlling interests	-	-	-	-
		(0.38)	**(3.96)**	**3.35**	**(6.34)**
14	**Total comprehensive income attributable to:**				
	Owners of the holding company	793.52	1,264.60	766.02	4,408.34
	Non-controlling interests	-	-	-	-
		793.52	**1,264.60**	**766.02**	**4,408.34**
15	Paid-up equity share capital (face value of ₹ 2 per share)	495.06	495.06	495.06	495.06
16	Other equity				44,978.31
17	**Earnings per equity share (face value of ₹ 2 per share) (not annualised)**				
	Basic (₹)	3.21	5.12	3.08	17.83
	Diluted (₹)	3.21	5.12	3.08	17.83

Notes to the Consolidated Financial Results

1. The above consolidated financial results of DLF Limited ("the Company"), its subsidiaries, partnership firms (together referred as "the Group") and its joint ventures, joint operations and associates have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 03 August 2026. The statutory auditors have carried out Limited Review of above consolidated financial results of the Group.

2. The figures for the last quarter i.e. quarter ended 31 March 2026 are the balancing figures between the audited figures in respect of the full financial year up to 31 March 2026 and the unaudited published year-to-date figures up to 31 December 2025, being the date of the end of the third quarter of the financial year which were subject to limited review by the statutory auditors.

3. These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. The said consolidated financial results represent the results of DLF Limited ("the Company"), its subsidiaries, partnership firms (together referred as "the Group"), its joint operations and its share in results of joint ventures and associates which have been prepared in accordance with Ind AS-110 – 'Consolidated Financial Statement' and Ind AS-28 – 'Investment in Associates and Joint Ventures'.

4. The standalone financial results of the Company for the quarter ended 30 June 2026 are available on the Company's Website https://www.dlf.in/investor.php.

Key standalone financial information is given below: **(₹ in crores)**

Particulars	**Quarter ended**			**Year ended**
	30.06.2025 (Unaudited)	**31.03.2026 (Audited) [refer note 2 above]**	**30.06.2025 (Unaudited)**	**31.03.2026 (Audited)**
Total income	479.61	3,655.80	611.00	6,739.74
Profit before exceptional items and tax	87.23	2,853.57	48.58	4,276.29
Exceptional items	-	14.53	-	214.45
Profit before tax	87.23	2,868.10	48.58	4,490.74
Net profit for the period/year	65.34	2,400.64	39.40	3,747.91
Other comprehensive income/(loss)	(0.94)	(1.99)	(0.11)	(3.74)
Total comprehensive income for the period/year	64.40	2,398.65	39.29	3,744.17

Notes to the Consolidated Financial Results

5. **Consolidated segment wise revenue, results, segment assets and liabilities**

As the Group is in process of commencing operations of several rental generating commercial/retail real estate properties leading to increased relevance in the overall portfolio, Rental business (mainly comprising of commercial/retail rent generating business) has been identified and reported as a separate segment from the current quarter. Further, Group's real estate segment comprise of all other real estate development and ancillary activities. The operations of the Group are domiciled in India, therefore, there are no reportable geographical segment. Details of Consolidated segment-wise revenue, results, assets and liabilities is given below:

(₹ in crores)

Sl No.	Particulars	Quarter Ended			Year Ended
		30.06.2026 (Unaudited)	31.03.2026 (Audited) [refer note 2]	30.06.2025 (Unaudited)	31.03.2026 (Audited)
I	**Segment Revenue**				
	a) Real Estate	1,140.83	1,657.97	2,586.61	7,642.76
	b) Rental	145.66	162.60	134.71	575.22
	Total Segment Revenue	**1,286.49**	**1,820.57**	**2,721.32**	**8,217.98**
	Less: Inter Segment revenue	6.15	6.51	4.62	23.96
	Net Revenue from Operations	**1,280.34**	**1,814.06**	**2,716.70**	**8,194.02**
II	**Segment results**				
	a) Real Estate	398.78	699.76	533.89	2,957.57
	b) Rental	82.86	81.18	75.70	326.64
	Profit before exceptional items, interest, tax and share of profit in associates and joint ventures	**481.64**	**780.94**	**609.59**	**3,284.21**
	Less: Finance cost	17.62	21.09	78.57	199.07
	Less : Other unallocated expenditure (net of income)	41.26	138.66	15.72	356.24
	Profit before exceptional items, tax, share of profit in associates and joint ventures	**422.76**	**621.19**	**515.30**	**2,728.90**
	Exceptional items (refer note 7 and 8)	-	27.88	-	202.92
	Profit before tax, share of profit in associates and joint ventures	**422.76**	**649.07**	**515.30**	**2,931.82**
	Share of profit/(loss) of joint ventures (net)				
	a) Real Estate	(3.99)	(2.93)	(9.54)	(22.89)
	b) Rental	489.82	530.31	390.09	1,815.72
	Total	**485.83**	**527.38**	**380.55**	**1,792.83**
III	**Segment assets (#)**				
	a) Real Estate	44,908.57	44,020.79	38,207.81	44,020.79
	b) Rental	23,804.60	23,319.68	23,248.61	23,319.68
	c) Unallocated assets	8,351.89	7,534.30	7,336.32	7,534.30
	Total assets	**77,065.06**	**74,874.77**	**68,792.74**	**74,874.77**
IV	**Segment liabilities (#)**				
	a) Real Estate	27,674.38	26,316.00	20,565.80	26,316.00
	b) Rental	672.69	628.09	666.13	628.09
	c) Unallocated liabilities	2,451.10	2,457.31	4,244.57	2,457.31
	Total liabilities	**30,798.17**	**29,401.40**	**25,476.50**	**29,401.40**

(#) Capital employed = Segment assets - Segment liabilities

Notes to the Consolidated Financial Results

6. Key litigations:

a) (i) In a complaint filed by Belaire/Magnolia/Park Place owners association against the Company alleging unfair conditions on its buyers, the Competition Commission of India (CCI) had imposed penalty of ₹ 630.00 crores, which is also upheld by the Competition Appellate Tribunal (COMPAT). The Company had filed an appeal before Hon'ble Supreme Court of India (Hon'ble Court) against the said order which the Hon'ble Court admitted vide its order dated 27 August 2014 and the Company deposited ₹ 630.00 crores on Hon'ble Court's direction and has shown the same as recoverable in the books. The Company has filed an application seeking refund including interest, which is to be listed along-with main appeal in due course.

(ii) CCI vide its order dated 14 May 2015 had directed one of the subsidiary company relating to New Town Heights Project, to cease and desist in implementation of the terms and conditions of Apartment Buyer Agreement which is found to be unfair and abusive. No penalty has been imposed by CCI. Appeals filed by the Company were dismissed by COMPAT and the order of the COMPAT was challenged by the Company, before the Hon'ble Court. The appeals have been tagged with the main appeal (mentioned in Para-a(i) above).

The above matters are pending for final outcome.

b) In a matter, the Hon'ble High Court of Punjab and Haryana passed order against the Company, one of its subsidiaries and a joint venture company cancelling the sale deeds of land/removal of construction relating to two IT SEZ/ IT Park Projects in Gurugram admeasuring ~56 acres. The said order was challenged by the Company before Hon'ble Supreme Court of India and the matter is stayed till further orders.

c) The Securities and Exchange Board of India ('SEBI') issued a Show Cause Notice (SCN) dated 25 June 2013 to the Company for non-disclosure of material information at the time of filing Red Herring Prospectus in 2007. The SEBI vide order dated 10 October 2014 restrained the Company and its Officers/certain directors from accessing the securities market and prohibited them from buying, selling or otherwise dealing in securities, directly or indirectly, in any manner, whatsoever, for a period of three years. The Company and the said Directors filed appeals before the Hon'ble Securities Appellate Tribunal (Hon'ble SAT) against the aforesaid Order dated 10 October 2014.The Hon'ble SAT vide its order dated 13 March 2015 quashed and set aside the order passed by SEBI. Against Hon'ble SAT's order, SEBI filed an appeal with the Hon'ble Supreme Court of India (Hon'ble Court), which stood admitted vide order dated 24 April 2015 without granting any interim stay in favour of SEBI. In October 2015, SEBI filed applications before the Hon'ble Court seeking, restraint on the Company, its promoters and/or directors from proceeding with the sale of 159,699,999 Cumulative Compulsorily Convertible Preference Shares of DLF Cyber City Developers Limited held by the promoter group companies to third party institutional investors. The said applications came up for hearing before the Hon'ble Court on 4 November 2015 and the Hon'ble Court did not pass any orders restraining the transaction and simply directed that the said applications be listed along with the earlier appeal.

SEBI issued a SCN making allegations similar to the SCN dated 25 June 2013. Similar SCNs were also issued to three subsidiaries, their directors and certain other entities. By way of order dated 26 February 2015, the Adjudicating Officer, SEBI imposed monetary penalties upon Company, some of its Directors, its erstwhile CFO, its three subsidiaries and their Directors. The Company and other parties aggrieved by the aforesaid order filed appeals before the Hon'ble SAT against the order dated 26 February 2015. When these appeals were listed before Hon'ble SAT on 15 April 2015, SEBI's counsel under instructions stated that during the pendency of the said appeals, the Order dated 26 February 2015 would not be enforced. The Hon'ble SAT vide its order passed on 25 April 2018 held that in view of Hon'ble SAT's majority decision dated 13 March 2015, the SEBI Order dated 26 February 2015 cannot be sustained.

Accordingly, the Hon'ble SAT disposed off the appeals with a direction that these appeals, shall stand automatically revived once the Hon'ble Court disposes of the civil appeals filed by SEBI against the Hon'ble SAT's judgment dated 13 March 2015.
The matters are pending for final outcome.

d) A subsidiary company has total outstanding trade receivables from Coal India Limited and its subsidiaries (together referred to as "CIL") amounting to ₹ 259.68 crores. The subsidiary company and CIL had approached Jharkhand State Electricity Regulatory Commission (JSERC) for fixation of tariff, who passed the order in favor of the subsidiary company and the same was upheld by Appellate Tribunal. CIL filed appeal before the Hon'ble Supreme Court of India (Hon'ble Court) which issued order dated 14 September 2012 directing CIL to pay tariff fixed by JSERC as confirmed by Appellate Tribunal, however, the said amount is still pending recovery. The subsidiary company believes that pending final disposal of the matter and keeping in view the interim relief granted by the Hon'ble Court the amounts due from CIL are fully recoverable. In addition, there are other similar cases from other customers wherein amount involved is ₹ 137.18 crores and the subsidiary company is confident of its recovery based on the Court decisions till date and legal advice.

Based on the grounds of the appeals and advice of the independent legal counsels, management believes that there is strong likelihood of succeeding in respect of above matters. Pending the final decisions on the above matters, no adjustment is required to be made in these consolidated financial results.

The above litigations as mentioned in point 6 (a), (b), (c) and (d) are subject matter of 'Emphasis of Matter' in Independent Auditor's Review Report.

7. In earlier years, several disputes arose between the shareholders of Twenty Five Downtown Reality Limited [formerly known as Joyous Housing Limited (JHL)] involving the Company as one of the shareholder, which were pending at various levels including arbitration proceedings for recovery of the Company's entire outstanding dues, inclusive of interest, from JHL

In the previous year, consent terms were executed between the parties concerned and a consent award was passed by the Hon'ble Arbitrator whereby JHL had agreeded to pay to the Company a sum of ₹ 801.00 crores (along with interest payable in accordance with consent terms which was accounted for) towards repayment of its dues and settlement of all ongoing disputes. Out of the settlement amount, the Company has already received ₹ 251.10 crores and outstanding balance is secured by way of a first and exclusive mortgage over identified carpet area of residential real estate units of a RERA registered project. Pursuant to the consent award, the Company had withdrawn all proceeding/notices filed against JHL and other concerned parties in various forums.

Accordingly, the Company in the previous year had reversed the impairment loss, recorded in earlier years, of ₹ 235.19 crores as an exceptional income and balance of ₹ 411.72 crores is considered as receipt of interest income which was majorly accrued and impaired over a period of time in earlier years, as other income.

Notes to the Consolidated Financial Results

8. On 21 November 2025, the Government of India notified the four new Labour Codes (the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020) consolidating 29 existing labour laws. The Group had assessed and accounted for the incremental impact of these changes amounting ₹ 32.27 crores during the year ended 31 March 2026 which was disclosed as "Exceptional items" in the consolidated financial results in the previous year.

9. The figures for the corresponding previous period/year have been regrouped/reclassified, wherever necessary.

On behalf of the Board of Directors of DLF Limited

Place: Gurugram
Date: 03 August 2026

Devinder Singh
Managing Director
DIN: 02569464

Ashok Kumar Tyagi
Managing Director
DIN: 00254161