

Q1FY22 Results Presentation



The Camellias,
DLF 5, Gurgaon

AGENDA

01

Overview

02

**DLF Limited:
Business Update**

03

**DCCDL:
Business Update**

OVERVIEW : DLF Group



Business



Residential
Apartments/Plotted/
Townships/Low-rise



Offices
CyberCities/Cyber Park/
IT SEZs/
Commercial Parks



Retail

Other Business
Service & Facility
Management/Hospitality

Track record

75
Years of experience in
real estate development

150+
Real estate
projects developed

330 msf+
Area developed

100 msf+
Deliveries since IPO

Scale

215 msf+
Development potential
(Devco & Rentco)

~36 msf
Operational Rental
portfolio

~40 msf
New Products Pipeline
(Devco & Rentco)

~INR 52 bn
Completed Inventory

Organization

Strong brand


**Focused on Safety,
Sustainability &
Governance**

**Strong Leadership
with experienced
teams**

**Strong Promoter
commitment**

ESG Update



Member of
**Dow Jones
Sustainability Indices**
Powered by the S&P Global CSA

DLF Limited included in **2021
edition of The Sustainability
Yearbook**

Awarded **Industry Mover**
status for strongest Y-o-Y
score improvement in
respective industry.

93rd Percentile

Overall score in
Environment, Social and
Governance parameters

100th Percentile

Environment reporting;
Social reporting; and
Social Integration &
regeneration

18th out of 250

DLF ranks 18th amongst
250 companies globally
for its ESG practices

Leadership position

DLF is the only real
estate company from
India, to be included in
this index. Joins the
ranks of just 11
companies from India.



72

Overall score achieved by
DLF

74

DCCDL - Overall Score for Standing
Investments
(DCCDL Score for Development
being 82)– Debut year of participation
for DCCDL

- Score of 100 across a) Policies, b) Risk Management,
c) Data Monitoring & review

Safety| Planned Initiatives

DLF is undertaking numerous steps to ensure tenant safety and well-being remains at the forefront of our operations. Few of such initiatives (in varied stages of planning and/or implementation) have been discussed below.

Ventilation and Air Quality

Air Quality Enhancement

- **MERV-14:** The MERV-14 filters upgradation exercise has nearly been completed across all offices; 100% completion expected shortly.
- **Air changes per-hour (ACPH):** After extensive research, peer assessment and benchmarking, we have embarked on a journey to enhance the air changes in our offices by 100%, minimizing air stagnation and ensuring best-in-class indoor air quality.
- **HEPA:** At our malls, in addition to existing filtration systems, we are in the process of introducing air purification through portable HEPA filter-equipped purifiers.

COVID-19 Safety

Mitigative steps

- **Vaccination:** Covered ~12,000 persons; vaccinated 100%* of our employees, tenant partner employees and FM/3rd party service providers. This much-appreciated effort has led to:
 - Fully vaccinated malls – Contributing to increased footfalls
 - Safe return to offices – Ensuring that we are fully prepared to ensure a safe return to offices for our tenant employees
- **Thermal Cameras:** We have initiated an exercise to install thermal cameras at all our assets to enable touchless monitoring and automated access control subject to temperature and mask checks.
- **Operational Measures:** There has been no let-up in the safety and sanitization measures routinized at all our assets, with regular quality checks and audits continuing as a norm.

*Excluding those with history of recent infection; 1st Dose only

Concept image – Independent Floors



Not an actual image

Concept image – Independent Floors



Not an actual image

Business Update: DLF Limited

One Midtown, New Delhi



Industry

- ❑ The industry continues to witness a structural positive shift in housing demand with fundamental demand drivers expected to remain in place
- ❑ Demand remains strong despite temporary dislocation emanating from the pandemic
- ❑ Large, credible developers continue to witness increase in market share
- ❑ Rental business witnessing temporary dislocation. Long term fundamentals intact

Company

- ❑ Sustained business performance despite our operations being impacted by the second Covid wave
- ❑ Demand momentum remains healthy; we are comfortably poised to scale up; approval cycle key to product availability
- ❑ Office collections remain resilient. Temporary dislocation due to second wave, however long-term outlook continues to be positive
- ❑ All retail malls are operational albeit with certain restrictions; faster recovery expected

Development Business:

- ❑ Scaling up launches of New Products
- ❑ Revamping Premium/Mid-income housing
- ❑ Continued focus on monetization of finished inventory

Rental Business:

- ❑ Continued focus on growth through better yields and new product
- ❑ Timely delivery of on-going projects.

Liquidity:

- ❑ Strong Liquidity position: Maintaining sufficient liquidity in both development and rental business.
- ❑ Focused Approach: Leaner, agile & a far more efficient organization. Tight control on cash flows

Land Bank:

- ❑ Core land bank to be developed for sustainable growth
- ❑ Balance land to be monetized through scaling up launches/divestments

GOALS : | Steady Free Cash Flow Generation | Increasing ROE | Sustainable and low risk growth |

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		35	
Balance potential		152	

~ 20% Land Bank monetization through scaling up launches over the medium term

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

Development Update

New Products; key tenets to the next growth cycle



❑ Scaling Up:

- ✓ ~ 35 msf of New Products planned in medium term
- ✓ Established locations with infrastructure in place

❑ Diversified Offerings:

- ✓ Quality Products across multiple categories catering different target segments & multiple locations

❑ Cash Flow Generation:

- ✓ Shorter Cash Conversion Cycle leading to significant Cash flow generation
- ✓ Well-structured payment plans leading to self-sustained financing

❑ Margin delivery:

- ✓ Shorter development cycle to compensate any material input inflation
- ✓ Cost Management through value engineering
- ✓ Judicious price increase in line with market acceptability

Development Update

Identified Pipeline of New Products – Launch Calendar of 35 msf



Area in msf

**Beyond
FY24**

Project	~ Project Size (~ in msf)	Sales Potential (~ in Rs crore)	H2 FY21	H1 FY22	H2 FY 22	FY22-23	FY23-24	
DLF - GIC Residential JV, Central Delhi	8	12,000 - 15,000	-	-	2.1	-	-	6.0
DLF – Hines/ADIA Offices JV, Gurgaon	3	6,000 – 7,000	-	-	-	-	-	3.0
Value Homes, Gurgaon/Tricity/ Chennai	9	4,500	-	-	3.1	2.1	3.6	-
Commercial, DLF 5/ New Gurgaon/Delhi	2	2,400	-	0.50	0.80	0.1	0.6	-
NOIDA IT Park	3.5	2,000 – 2,500	-	-	-	0.30	-	3.2
Premium / Luxury Housing	10	10,000 – 10,500	1.5	1.2	0.60	3.9	3.0	-
TOTAL	35 msf	36,000 – 40,000 crore	1.5	1.7	6.6	6.4	7.2	12.2

Development Update

DLF City Floors, Gurgaon



NOIDA Data Center



Atrium Place (Hines JV), Gurgaon



Highlights – Q1FY22

New Sales exhibited sustained momentum during the quarter



Net Sales
Booking

Rs 1,014 crore

Possession
Letters Issued

344 units
0.9 msf

Operating
Cashflow

Rs 141 crore

Pipeline
New Products

35 msf

Launch
New Products

Independent Floors
across Gurugram;
Construction
underway

Net Debt

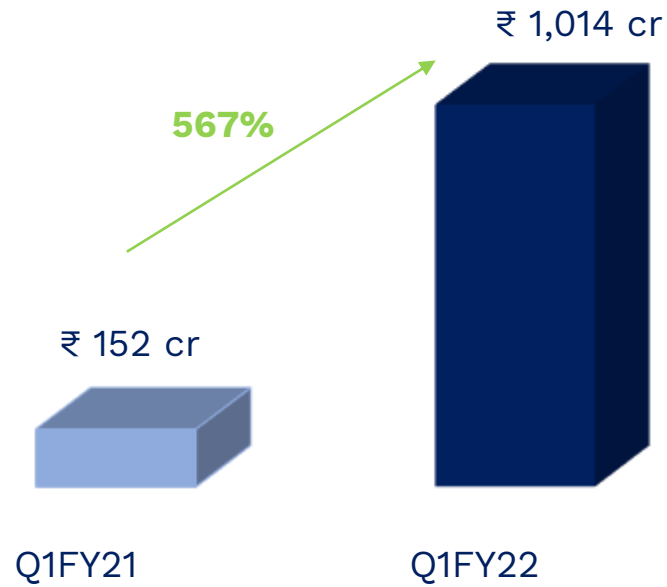
Rs 4,745 crore

Sales Bookings :

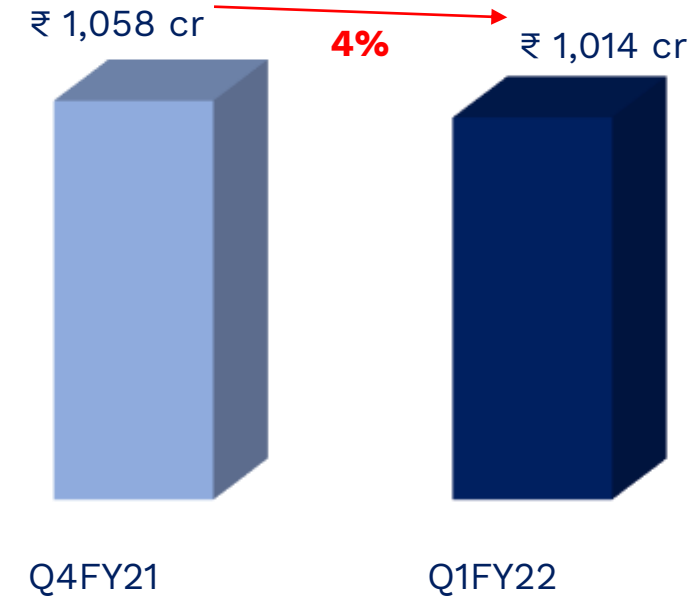
Sustained momentum during the quarter despite Covid resurgence



Y-o-Y comparison



Q-o-Q comparison



Completed Inventory:

- ❖ DLF5 : Rs 352 crore; Consistent double-digit sales of Camellias inventory in last 4 quarters; sustained sales momentum despite pandemic
- ❖ National Devco: Rs 105 crore

New Products:

- ❖ Rs 542 crore
- ❖ Encouraging response for Independent floors across DLF City/New Gurgaon vindicating product demand & acceptability

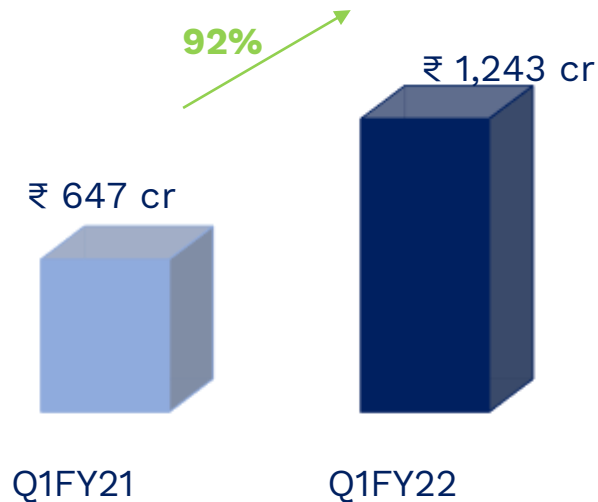
Q1FY22 Results

Strong Financial Performance: PAT at Rs 339 crore; Surplus cash generation of Rs 141 crore

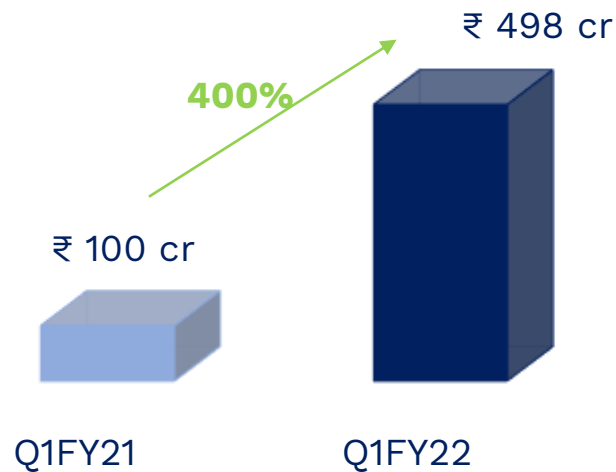


- ❑ Revenue stood at Rs 1,243 crore, reflecting a Y-o-Y increase of 92%
- ❑ EBITDA at Rs 498 crore, reflecting a Y-o-Y growth of 400%. EBITDA margins improved to 40% due to product mix
- ❑ PAT at Rs 339 crore vs LY: (Rs 72) crore
- ❑ Surplus cash generation of Rs 141 crore
- ❑ Continued focus on overheads; confident to sustain in line with guidance

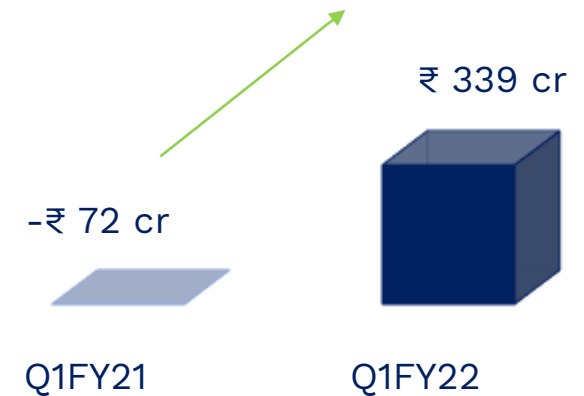
Revenue (in Rs crore)



EBITDA (in Rs crore)



PAT (in Rs crore)



Consolidated Profit & Loss Q1FY22

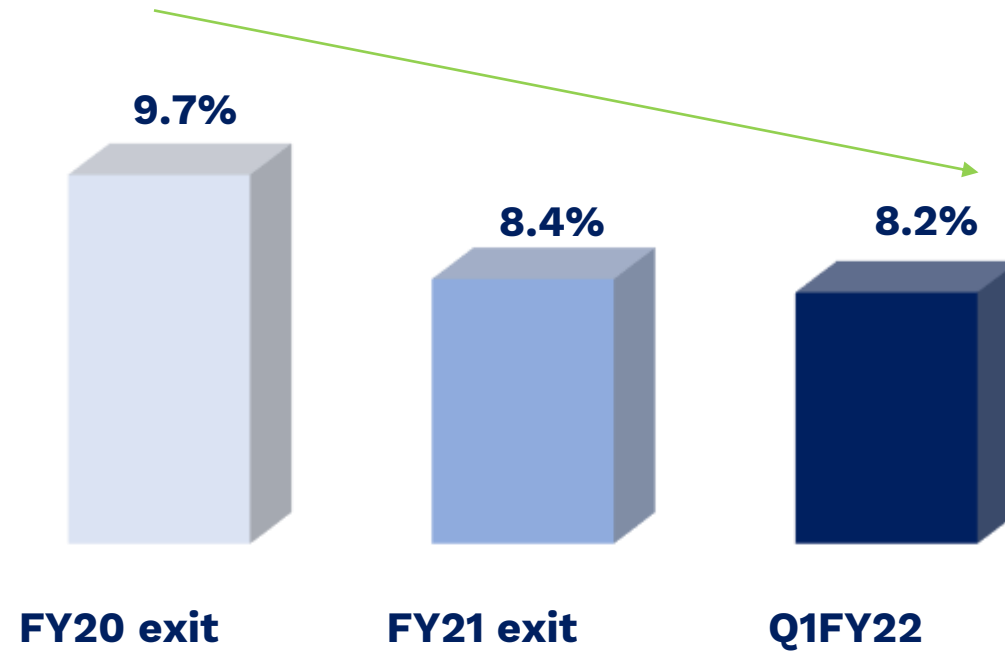
PAT at Rs 339 crore vs Loss of Rs 72 crore LY



Particular	Q1FY22	Q4FY21	% Change Q1FY22 - Vs Q4FY21	Q1FY21	% Change Q1FY22 - Vs Q1FY21
<u>Income</u>					
a) Revenue from operations	1,140	1,713	(33%)	549	108%
b) Other income	103	194	(47%)	98	5%
Total income	1,243	1,907	(35%)	647	92%
<u>Expenses</u>					
a) Cost of Sales	531	871	(39%)	364	46%
b) Staff Cost	73	87	(16%)	78	(7%)
c) Other expenses	141	302	(53%)	104	35%
Total Operating Expenses	744	1,259	(41%)	547	36%
EBIDTA	498	648	(23%)	100	400%
EBIDTA%	40%	34%		15%	
c) Finance costs	175	191	(8%)	237	(26%)
d) Depreciation	38	39	(2%)	42	(10%)
PBT before exceptional items	285	418	(32%)	(179)	-
Deferred Tax	83	159	(48%)	(1)	-
PAT	203	259	(22%)	(178)	-
Profit from Cyber/Other JVs/Other Comprehensive Income	137	222	(40%)	106	29%
PAT after JV Profits	339	481	(29%)	(72)	-

Finance cost

Focus continues on reduction in interest cost



-
- ❑ Targeting further reduction of 20-30 bps
 - ❑ Latest funding at ~ 8%
-

Residual EBITDA as on 30.06.2021



Project	EBIDTA to be recognized from sales done till 30 th June-21	EBIDTA to be recognized from Inventory as on 30th June-21
Camellias	2,160	2,435
DLF 5	135	5
New Gurgaon	160	75
National Devco	580	495
New Products (launched from Q3FY21 Onwards)	630	30
TOTAL	3,664	3,041

Total EBITDA to be recognized in next few years

Rs. 6,704 crore

Completed Inventory / New Products

		Q1FY22		Till 30 th June-21			Receivables/Completed Inventory		
Project	Total Area (msf)	Sales Booking (in msf)	Sales Booking (in Rs crore)	Sales Booking (in msf)	Sales Booking (in Rs crore)	Revenue recognized till date (in Rs crore)	Balance Receivable (in Rs crore)	Balance Inventory (in Rs crore)	Total Value (in Rs crore)
Camellias	3.6	0.1	330	2.4	6,528	3,261	750	3,653	4,403
DLF 5	-	-	23	-	4,042	3,921	88	15	103
New Gurgaon	18	0.0	15	17.8	9,923	8,913	422	130	552
National Devco	38	0.17	105	33.5	16,094	14,267	850	1,386	2,236
TOTAL	60	0.28	472	53.7	36,586	30,362	2,110	5,184	7,294
New Products	1.5	0.5	542	1.3	1,464	-	1,251	102	1,353
G.TOTAL	61	1	1,014	54.9	38,051	30,362	3,361	5,286	8,647

1. Inventory of Gurgaon plotted development has been shifted to New Products.

Consolidated Cash Flow – Q1FY22



Consistent surplus cash generation over last 5 quarters despite Covid impact

Particulars	Q1FY22	Q4FY21	Q1FY21
Inflow			
•Collection from Sales	619	807	315
•Rental Inflow (DLF Limited)	12	64	50
Sub-Total Inflow	631	870	365
Outflow			
•Construction (Net)	109	394	72
•Government / Land Charges	105	123	32
•Overheads	138	119	107
•Marketing / Brokerage	11	24	28
Sub-Total Outflow	363	660	239
Operating Cash Flow before interest & tax	268	210	126
•Finance Cost (net)	108	211	157
•Tax (net)	-31	-304	-92
<i>Operating Cash Flow after interest & tax</i>	<i>192</i>	<i>303</i>	<i>61</i>
•Capex outflow / others	51	89	19
Net surplus/ (shortfall)	141	215	42

Consolidated Balance Sheet Abstract



Particulars	As on 30.06.2021	As on 31.03.2021
Non-Current Assets	28,302	28,217
Current Assets	25,820	26,593
TOTAL ASSETS	54,122	54,810
Equity	35,703	35,364
Non-Current Liabilities	6,437	6,661
Current Liabilities	11,982	12,784
TOTAL LIABILITIES	54,122	54,810

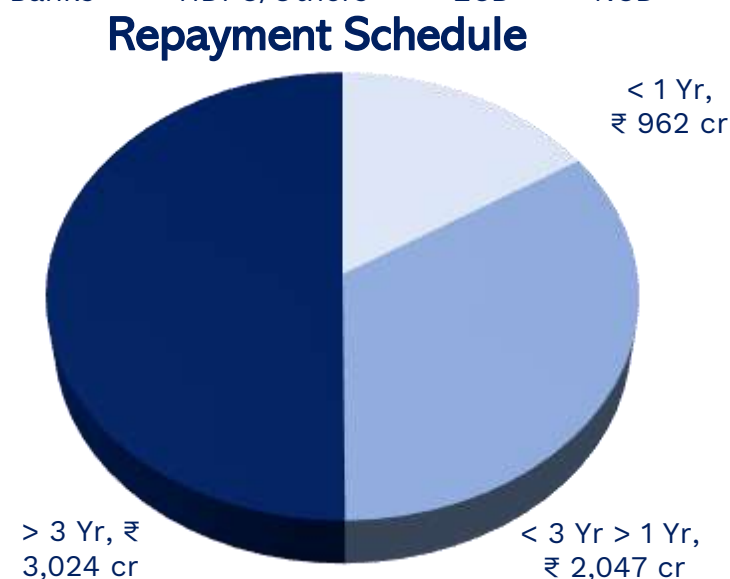
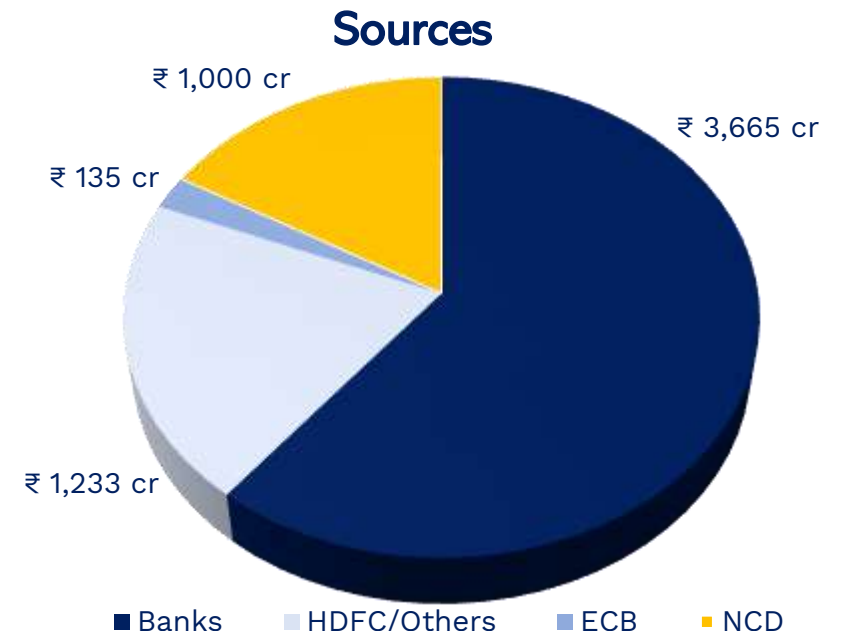
Debt Update – Q1FY22

Net Debt reduction of Rs 141 crore achieved during the Quarter



Net Debt

Particulars	Q1FY22	Q4FY21	Q1FY21
Gross opening debt	6,510	6,420	7,774
Less : Debt repaid during quarter	(477)	(859)	(278)
Add : New Borrowing during Qtr.	-	950	-
Less : Cash in Hand	(1,288)	(1,626)	(2,271)
Net Debt Position	4,745	4,885	5,225



~ 58% funding from Banks; ~ 48% of scheduled repayment is greater than 3 years

Debt Management

Committed to further debt reduction in medium term



Particulars	Amount (in Rs crore)
Net Debt as on 30.06.2021	(4,745)
Receivables (including New Products)	3,361
Construction Payables (including New Products & capex)	(1,075)
Other Recoveries/Refunds	500
Residual Net Debt	(1,959)
Completed Inventory / New Products Inventory	5,286

- ❑ Completed Inventory & Project receivables sufficient to discharge construction payables & debt
- ❑ New Products to generate healthy cash flows; Surplus Cash generation in the medium term after meeting near term construction outflows

Rental Portfolio Snapshot (DLF Limited) – Q1FY22



Building	Leasable Area	Leased Area	Vacant Area	% Leased Area	Weighted Average Rental rate	WALE	GAV ¹
	(in msf)	(in msf)	(in msf)		(in Rs psf)	(months)	(in Rs crore)
DLF Center, Delhi	0.2	0.1	0.0	74%	358	71	1,038
DLF5	0.5	0.5	0.0	100%	48	32	804
IT Sez, Kolkata	1.0	0.9	0.1	88%	35	79	923
Gateway Tower, Gurugram	0.1	0.1	0.0	98%	121	24	204
Sub-Total: Offices	1.8	1.6	0.2	91%			2,969
Chanakya, Delhi	0.2	0.2	0.0	88%	165	91	369
Capitol Point, Delhi	0.1	0.1	0.0	80%	382	49	318
South Square, Delhi	0.1	0.1	0.0	89%	59	30	82
Sub-Total: Retail	0.3	0.3	0.0	86%			769
Total: Operational Portfolio	2.1	1.9	0.2	90%			3,738

DCCDL



Business Update



DLF Cyber Park, Gurgaon

Outlook & Key Updates



Collections remain steady; Long term outlook remains positive

Offices

- Collections at ~ 99% during the quarter; vacancies in line with expectation
- Tenants deferring new leasing decisions; however, pick up in enquiries being witnessed
- Temporary dislocation; expected to impact near term rental growth; normalcy to return in a few quarters aided by substantial vaccination rollout
- Embedded contractual escalations – Achieved 13% on 1msf during the quarter and expected 14% escalations on 6 msf during rest of the fiscal.
- Long term fundamentals remain intact

Retail

- All malls operational; footfall levels exhibited rising trend; June exit at ~ 50% pre-covid levels
- Recovery expected faster as compared to last year due to timely opening and efficient vaccination rollout in metro cities
- Tenant Support provided; rental waiver limited to the lockdown period barring select segments such as multiplexes & F&B

Key Updates

- Focused approach on adopting best in class safety and sustainability initiatives
- Progress on getting DCCDL REIT ready remains on track. Expected completion by fiscal end

Portfolio Snapshot – Q1FY22



Building	Leasable Area	Leased Area	Vacant Area	% Leased Area	Weighted Average Rental rate	WALE	GAV ¹
	(in msf)	(in msf)	(in msf)		(in Rs psf)	(months)	(in Rs crore)
Cyber City	10.2	8.4	1.7	83	111	63	15,871
Cyber Sez	2.9	2.6	0.3	91	86	61	4,066
Cyber Park	2.6	2.3	0.2	92	119	108	4,166
Silokhera Sez	1.9	1.1	0.8	58	71	80	1,815
One Horizon Centre	0.8	0.8	0.0	97	143	63	1,956
Chennai Sez	7.0	6.5	0.5	93	70	68	6,839
Hyderabad Sez	2.9	2.6	0.3	89	57	72	2,312
Kolkata IT Park	1.3	1.0	0.3	80	38	73	683
Chandigarh IT Park	0.6	0.5	0.1	80	57	82	505
Sub-Total: Office	30.3	26.0	4.2	86			38,213
Mall of India, NOIDA	2.0	2.0	0.0	99	105	82	3,067
Emporio	0.3	0.3	0.0	92	346	31	1,394
Promenade	0.5	0.4	0.1	97	189	55	1,255
Cyber Hub	0.5	0.4	0.1	90	122	59	946
DLF Avenue	0.5	0.5	0.0	97	157	93	1,117
City Centre	0.2	0.1	0.1	75	28	94	101
Sub-Total: Retail	3.9	3.7	0.2	96			7,879
Total: Operational Portfolio	34.2	29.8	4.4	87			46,092
Under Construction							
Downtown Gurugram	1.5	0.5	1.0	-	130	-	-
Downtown Chennai	3.1	0.8	2.3	-	84	-	-
Chennai Block 12 ²	0.3	0.3	0.1	-	78	-	278
Total -Under Construction	4.9	1.6	3.3	-			278
Grand Total	39.1	31.3	7.7				

¹ GAV:As per C&W valuation Report basis data as on March 31, 2021; ² Construction completed

Total GAV of development potential of Cyber City land, Downtown-Gurgaon & Downtown, Chennai is ~ Rs 11,535 crore

Retail weighted average rental rate are 90% of pre Covid budget rental rates

Historical Performance : Offices

Particulars	Q1FY22	FY21	FY20	FY19
Area(msf)				
- Completed	30.3	30.3	26.4	26.4
- Under Construction	4.9	3.9	6.6	3.3
Total area	35.2	34.2	33.1	29.7
Occupancy %				
- Completed	86%	88%	95%	94%
New Leases (msf)	0.3	1.5	1.5	2.1
Re Leasing (msf)*	0.6	1.9	1.3	1.9
Re Leasing MTM (%)	19%	37%	38%	35%

Note: 1. Cyber Park & Chennai- Block 11 considered as Completed in FY21

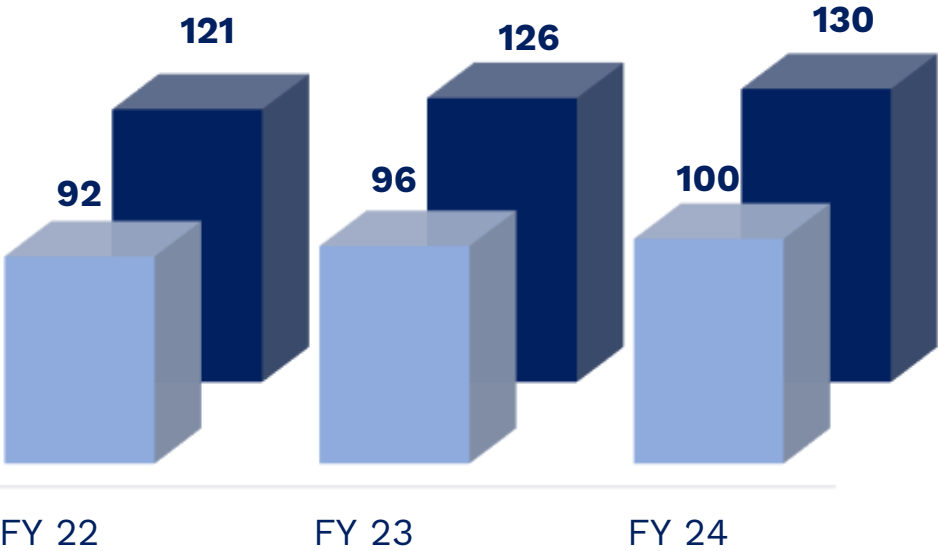
*2.Re-leasing of Term Completion renewals only.

3. New leases includes leasing of under construction properties

Re-leasing Potential – Term Expiries

Cyber City, Gurugram*
Total Annualized incremental revenue¹ ~ INR 51 crore

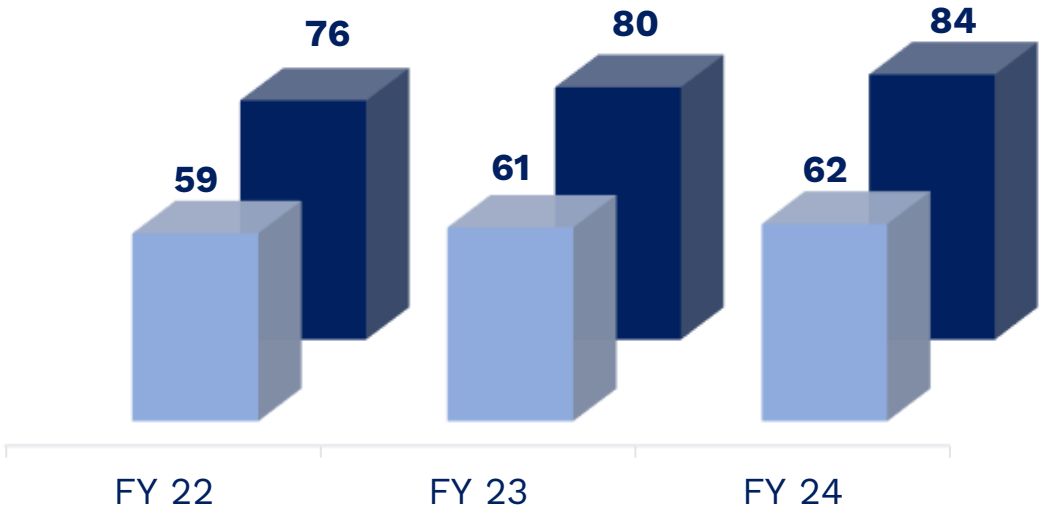
Rates in INR psf/month



■ Wt. Avg-Term end ■ Projected Rate-Releasing

Cyber City, Chennai
Total Annualized incremental revenue ~ INR 34 crore

Rates in INR psf/month



■ Wt. Avg-Term end ■ Projected Rate-Releasing

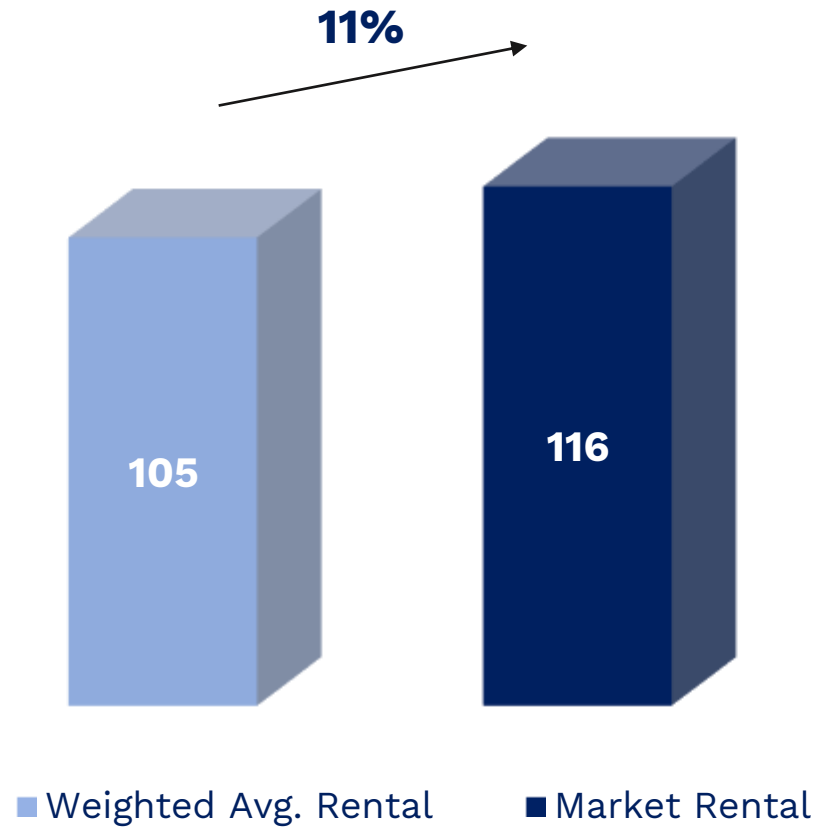
¹Annualised incremental revenue impact has been calculated on rent rate differential multiplied by gross leasing area coming up for renewal

- *Cyber City includes SEZ and Non SEZ
- FY 22 will be impacted due to COVID 19

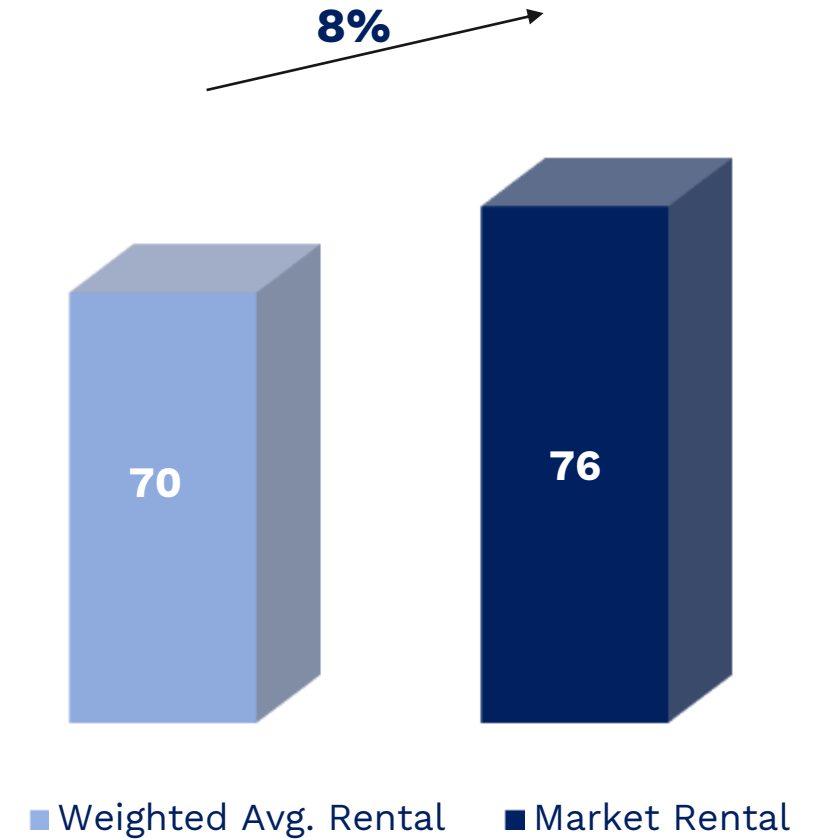
Mark-to-Market Potential



Cyber City, Gurugram*



Cyber City, Chennai



Note:
FY 22 will be impacted due to COVID 19
Market rental means weighted average headline rental for new leases entered till June '21
* Cyber City includes SEZ and Non SEZ

Office Portfolio - Tenant Mix



Tenant	% of Revenue
Cognizant	5%
IBM	3%
American Express	3%
EY	3%
KPMG	3%
Concentrix	2%
BA Continuum	2%
TCS	2%
BT Global	2%
WPP	2%
Total	27%

-
- Well diversified & balanced portfolio
 - Tenants Profile: Predominantly IT/ITES, BFSI companies, engineering services, etc.
 - Lower concentration risk as Top 10 tenants contributing only 27% of Gross revenues
-

Result Highlights – Q1FY22

Retail segment re-impacted; Offices exhibiting resiliency



Rental Revenue

Rs 771 crore

Operating Cashflow

Rs 302 crore

Net Debt

Rs 19,072 crore

Operational
Portfolio

34.2 msf

Rating

ICRA AA(-)
(Stable)

Gross Leasing

1 msf

Note:

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

Development Update

New Product development on track



Project	~ Project Size	Current Status	Latest Update
Downtown, Gurugram	11 msf	<ul style="list-style-type: none"> Phase-I (~1.5 msf) Structure complete; Façade/MEP work underway 	<ul style="list-style-type: none"> Block 2 & 3 under construction Pre-leasing: ~0.5 msf
Downtown, Chennai	6.5 msf	<ul style="list-style-type: none"> Phase I (~ 3 msf) under development 	<ul style="list-style-type: none"> Pre-leasing: 0.77 msf
Block-12, Cyber City, Chennai	0.3 msf	<ul style="list-style-type: none"> Construction completed. Rentals to start in current fiscal 	<ul style="list-style-type: none"> Pre-leasing 0.3 msf
TOTAL	17.8 msf	~ 4.5 msf under construction currently	

Block 12, DLF Cyber City, Chennai



Development Update

DLF Downtown, Gurugram

DLF Downtown, Chennai

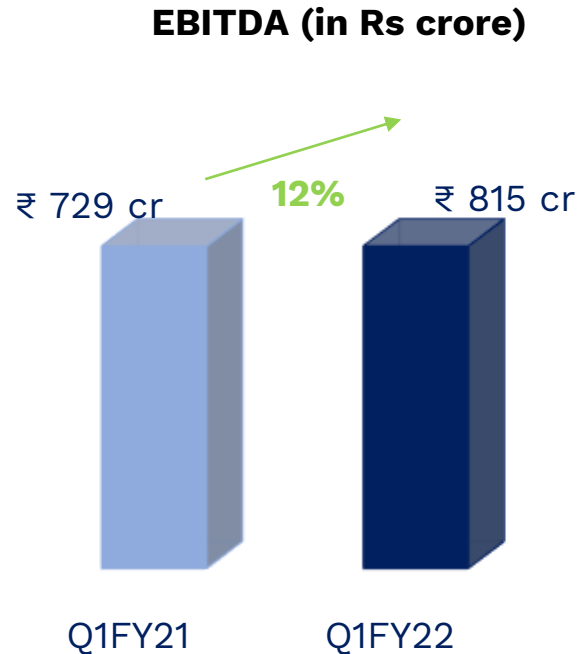
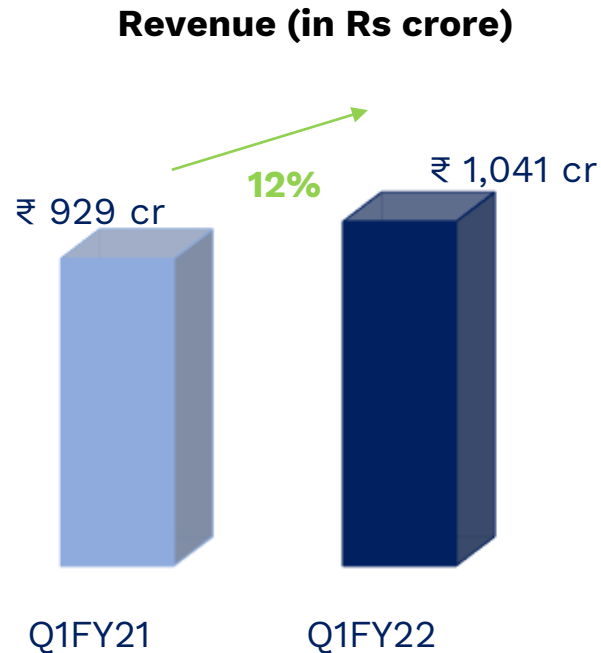


DCCDL : Q1FY22 Results



Sustained business performance despite Retail segment impacted during the quarter
PAT at Rs 202 crore, Y-o-Y growth of 26%; Cashflow generation of Rs 302 crore

- ❑ Revenue at Rs 1,041 crore, Y-o-Y growth of 12%
 - ✓ Offices rental growth of 12% Y-o-Y driven by Cyber Park, Chennai Block 11 and renewals/escalations
 - ✓ Retail revenues impacted due to Covid-19 second wave
- ❑ EBITDA at Rs 815 crore; 12% growth Y-o-Y
- ❑ PAT at Rs 202 crore, 26% growth Y-o-Y
- ❑ Operating Cashflow of Rs 302 crore generated during the quarter



DCCDL Consolidated Financial Summary - Q1FY22



PAT at Rs 202 crore, Y-o-Y growth of 26%

Particulars	Q1FY22	Q4FY21	% change Q-o-Q	Q1FY21	% change Y-o-Y
Rental Income					
Office	729	713	2%	651	12%
Retail	42	125	(67%)	5	707%
Service & Other Operating Income	230	276	(17%)	210	10%
Other Income	39	180	(78%)	63	(37%)
Total Revenue	1,041	1,294	(20%)	929	12%
Operating Expenses	226	304	(26%)	201	13%
EBITDA	815	990	(18%)	729	12%
Finance cost ¹	389	449	(13%)	420	(7%)
Depreciation	143	142	1%	129	11%
PBT	283	399	(29%)	180	57%
Tax ²	79	61	29%	25	216%
Share of profit/loss in JV	-	4	-	5	-
Other Comprehensive Income	(2)	(10)	-	-	-
Total Comprehensive Income	202	333	(39%)	160	26%

¹Unamortised finance cost written off on account of replacement of existing loans with new loans at lower interest rates. Q4FY21 – Rs 48 crore

²DCCDL(Standalone) 80IA tax benefits expired from March 31,2020 & DAL/Kolkata/Chandigarh tax benefits expire from March 31,2021

DCCDL Consolidated Cash Flow Abstract

Cash surplus of Rs 112 crore generated during the quarter



Particulars	Q1FY22	Q4FY21
Operating Cash flow before Interest & tax	687	741
Interest Expense	(361)	(430)
Interest Income	15	18
Tax (net)**	(39)	(26)
Operating Cash flow after Interest & tax	302	303
Capex	(190)	(296)
Net Surplus/Deficit	112	7

Note:

** refund received of Rs 56 crore in Q1FY22

DCCDL Consolidated Balance Sheet Abstract



Particulars	As on 30.06.2021	As on 31.03.2021
Non-Current Assets	29,047	29,018
Current Assets	1,807	1,472
Total Assets	30,854	30,490
Equity	6,132	5,930
Non-current Liabilities	19,245	18,837
Current Liabilities	5,477	5,723
Total Liabilities	30,854	30,490

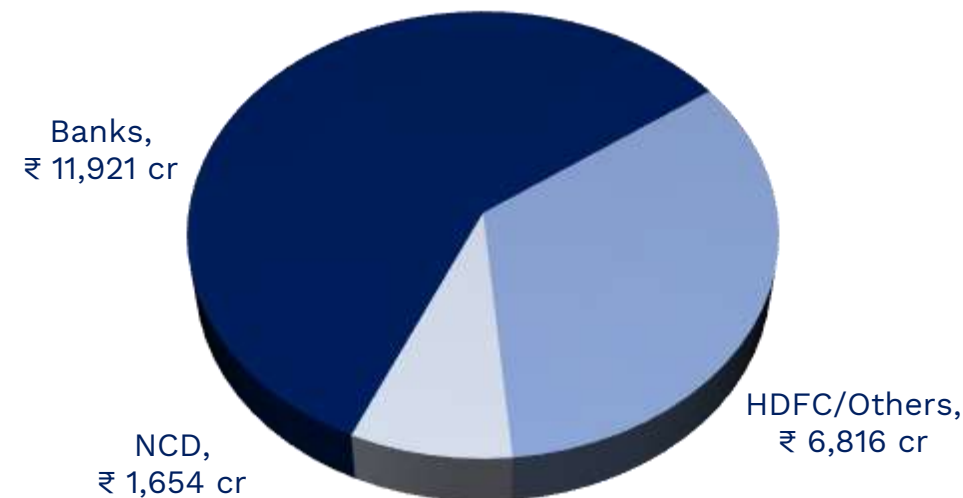
DCCDL Consolidated - Debt Update



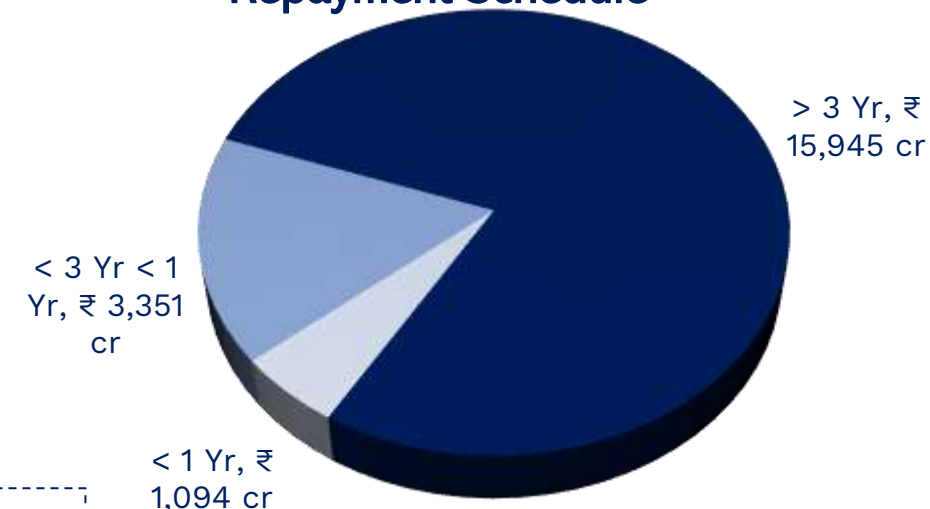
Net Debt

Particulars	Q1FY22	Q4FY21
Gross opening debt	20,267	19,735
Less : Debt repaid during quarter	(576)	(2,624)
Add : New Borrowing during Qtr.	699	3,155
Less : Cash in Hand	(1,318)	(1,075)
Net Debt Position	19,072	19,192

Sources



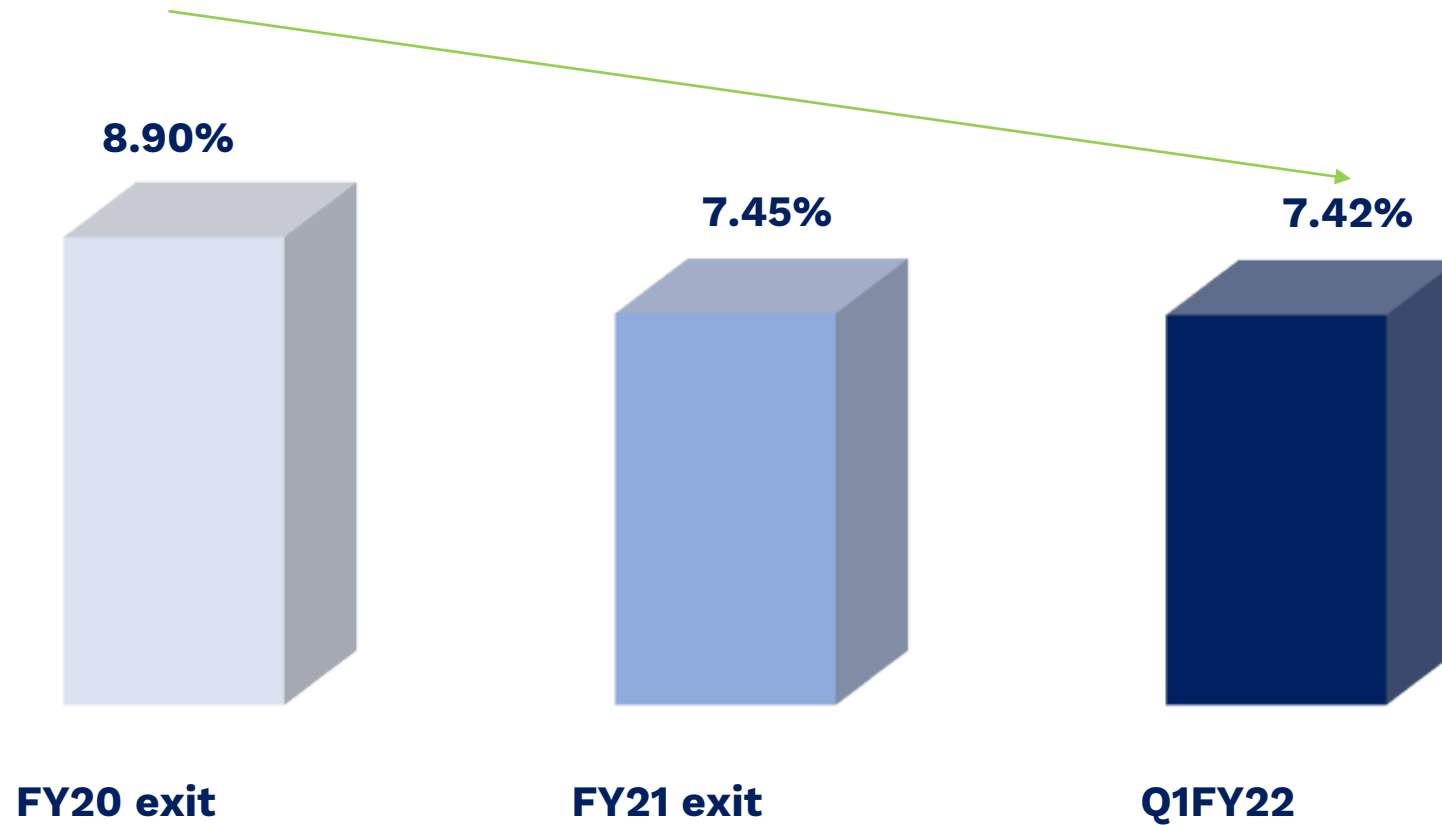
Repayment Schedule



~ 58% funding from Banks; ~ 78% of scheduled repayment is greater than 3 years

DCCDL Consolidated – Interest rates

Focus continues on reduction in interest cost



- Latest funding at 7-7.2%
- Debt levels to hold in the short term; expected significant reduction post REIT listing

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.



THANK YOU