

## DLF LIMITED

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12<sup>th</sup> May 2023

The General Manager Dept. of Corporate Services <b>BSE Limited</b> P.J. Tower, Dalal Street, Mumbai – 400 001	The Vice-President <b>National Stock Exchange of India Limited</b> 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, kindly find enclosed herewith Press Release pertaining to 'DLF announces Financial Results for Q4 & FY23'.

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](mailto:punjani-rp@dlf.in)



## PRESS RELEASE

### DLF announces Financial Results for Q4 & FY23

Revenue at Rs 6,012 crore  
Net Profit reported at Rs 2,053 crore, 36% Y-o-Y growth  
*Record New Sales bookings of Rs 15,058 crore, Y-o-Y growth of 107%*

**New Delhi, May 12, 2023**

DLF Limited announced its Q4 & FY23 results today. Our business delivered record performance across all key parameters.

#### **Financial Highlights for Q4FY23 – DLF Limited (Consolidated)**

- Consolidated Revenue stood at Rs 1,576 crore
- Gross margins at 57%
- EBITDA stood at Rs 518 crore
- Net Profit at Rs 581 crore, reflecting Y-o-Y growth of 40%

#### **Financial Highlights for FY23 – DLF Limited (Consolidated)**

- Consolidated Revenue stood at Rs 6,012 crore
- Gross margins at 57%
- EBITDA stood at Rs 2,043 crore
- Net Profit at Rs 2,053 crore, reflecting Y-o-Y growth of 36%
- The Board of Directors have recommended a dividend of Rs 4 per share, subject to approval of the shareholders

Our residential business delivered a record performance by clocking new sales bookings of Rs 8,458 crore, reflecting a Y-o-Y growth of 210%. Cumulative new sales for the fiscal stood at Rs 15,058 crore, record annual sales bookings.

Our luxury offering – The Arbour at Sector 63, Gurugram, created a new benchmark in residential sales by setting a record of being entirely sold out during the pre-formal launch phase garnering new sales bookings of Rs 8,000 + crore. The success of this product stands as a testament of the immense faith that our customers have reposed towards our brand and a strong endorsement towards an aspirational lifestyle.

Our offerings across multiple geographies continue to be the preferred choice of customers enabling healthy growth in our business. The residential upcycle along with rising demand for luxury segment enthruses us to remain committed towards scaling up our new offerings. We continue to follow a calibrated approach to bring new products across multiple markets while simultaneously ensuring timely execution of our launched products.

The strong business performance led to a healthy surplus cash generation enabling significant strengthening of our balance sheet. Consequently, our Net Debt now stands reduced to Rs 721 crore, one of the lowest levels. Further to this strong performance, our credit rating was upgraded to CRISIL AA/Stable outlook and ICRA AA/Stable outlook.

The office portfolio remained steady and continues its path to normalcy. The retail business exhibited strong demand momentum. FY23 Consolidated revenue of DLF Cyber City Developers Limited grew to Rs 5,419 crore, reflecting y-o-y growth of 19%; consolidated profit for the year stood at Rs 1,429 crore, a y-o-y growth of 43%.



The recovery across office segment remains gradual on account of continued global macro headwinds. While such headwinds continue to impact decision making in the short term, we believe that India would continue to be the preferred destination for global captives and large occupiers.

The occupancy of our existing portfolio remained steady; however, we are witnessing healthy demand traction for our newer developments indicating a clear shift by large occupiers towards quality workplaces offering enhanced safety, engaging experience, and an integrated sustainable ecosystem. With this backdrop, we continue to invest in our new developments across DLF Downtown, Gurugram and Chennai and are implementing asset enhancement strategies across our existing portfolio as well.

Our retail business continues to operate at high occupancy levels and deliver healthy growth. Footfall levels are now reaching the pre-pandemic level, with consumption trends showing buoyancy. We expect sustained momentum for quality retail destinations and hence continue our expansion plans in this segment across multiple markets. We continue to work extensively towards our upcoming retail destination, Mall of India at Gurugram for which planning is in advanced stages.

We continue to maintain a positive outlook towards both our businesses and remain committed to deliver consistent and profitable growth by bringing quality new offerings across multiple markets. We believe that our business, backed by a strong balance sheet and healthy cash flows, remains well poised to deliver across all parameters.

#### **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 more than 153 real estate projects and developed an area in excess of 330 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 40 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 Limited, has been recognised, consecutively for 3 years, as an index component of the Dow Jones Sustainability Indices (DJSI) in Emerging markets category. This recognition demonstrates DLF's track record for its governance, social and environmental initiatives. While DLF is the only real estate company from India to be included in the DJSI index, it joins the ranks of just 17 companies from India to be recognised for the benchmark for Corporate Sustainability. It also received 18 Sword of Honour – by British Safety Council in 2022, 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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