Press Release

DLF announces Q2 FY18 results
Revenue at Rs 1,751 Crore
Net profit at Rs 19 Crore

Editors Synopsis:

Financial Highlights –

Q2 FY18 (all comparisons with Q2 FY17)

- Consolidated Revenue at Rs 1,751 crore, compared to Rs 2,226 crore
- EBIDTA at Rs 950 crore, compared to Rs 1,175 crore
- Consolidated PAT at Rs 19 crore, compared to Rs 200 crore

Q2 FY18 (all comparisons with Q1 FY18)

- Consolidated Revenue at Rs 1,751 crore, compared to Rs 2,211 crore
- EBIDTA at Rs 950 crore, compared to Rs 1,067crore
- Consolidated PAT at Rs 19 crore, compared to Rs 112 crore

H1 FY18 (all comparisons with H1 FY17)

- Consolidated Revenue at Rs 3,962 crore, compared to Rs 4,251 crore
- EBIDTA at Rs 2017 crore, compared to Rs 2078 crore
- Consolidated PAT at Rs 131 crore, compared to Rs461 crore

Highlights – Q2 FY18

- Total developable potential at 241msf
- 19msf (approximate) of projects area under construction, out of which approximate 8 msf is ready to be handed over.

New Delhi, November 10, 2017: DLF Limited recorded consolidated revenues of Rs 1,751 crore for the quarter ended September 30, 2017, as compared to Rs 2,211 crore in Q1 FY18. EBIDTA stood at Rs 950 crore, a decrease of19% as compared to Rs 1,067crore in the Q1FY18. Net profit stood at Rs 19 crore, as compared Rs 112 crore in Q1FY18.

Post the enactment of RERA by various States, the Company adopted a cautious approach by shutting down its sales in order to fully understand the compliance requirements of this new law. However, the Company continued with the execution momentum resulting in negative operating cash flows. On November 1, the Company has opened the new sales bookings. In the short term, the financials will continue to be impacted as new sales bookings will get reflected with a lag of a quarter - in the financials in Q4. Short term pain is expected to be vindicated by long term gain.

During the Quarter, the Company witnessed soft opening of its Luxury Mall “The Chanakya” in Delhi which shall set new benchmark in luxury retail in the country. The rental business of offices remained steady and the Company, post absorption of most of its office stock, is focussing on creating contemporary office spaces to meet the demand momentum in this space. It has witnessed strong pre-leasing momentum in its portfolio of new projects such as Cyber Park and Chennai.

The Gamechanger transaction of sale of CCPS to GIC Singapore has received the public shareholders approval and GIC has also received the CCI approval, thoughthe final order is awaited. The closing of CCPS sale and the subsequent infusion of funds into DLF is expected within this fiscal year.

About DLF Limited
More information about the company is available on **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.

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