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 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026:

(₹ in crores unless otherwise stated)

SL NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2026 (Audited) [refer note 2]	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	**Income**					
	a) Revenue from operations	1,814.06	2,020.22	3,127.58	8,194.02	7,993.66
	b) Other income (refer note 7)	279.76	459.32	220.19	1,622.02	1,002.23
	Total income	**2,093.82**	**2,479.54**	**3,347.77**	**9,816.04**	**8,995.89**
2	**Expenses**					
	a) Cost of land, plots, constructed properties, development rights and others	806.74	1,158.50	1,651.60	4,848.57	4,131.58
	b) Employee benefits expense	181.64	168.28	128.96	640.30	591.96
	c) Finance costs	21.09	36.29	108.60	199.07	397.20
	d) Depreciation and amortisation expense	48.25	30.15	36.91	142.41	150.66
	e) Other expenses	414.91	303.57	369.03	1,256.79	1,161.48
	Total expenses	**1,472.63**	**1,696.79**	**2,295.10**	**7,087.14**	**6,432.88**
3	**Profit before exceptional items, tax, share of profit in associates and joint ventures (1-2)**	**621.19**	**782.75**	**1,052.67**	**2,728.90**	**2,563.01**
4	Exceptional items (refer note 7 and 9)	27.88	(60.15)	-	202.92	(302.39)
5	**Profit before tax and share of profit in associates and joint ventures (3+4)**	**649.07**	**722.60**	**1,052.67**	**2,931.82**	**2,260.62**
6	**Tax expenses for the period/year [refer note 10(b)]**					
	(a) Current tax	(58.64)	30.11	22.87	125.10	89.45
	(b) Tax relating to earlier period/years	(39.71)	1.38	14.65	(38.33)	587.55
	(c) Deferred tax	6.24	(38.91)	143.73	223.20	(1,110.89)
	Total tax expenses for the period/year	**(92.11)**	**(7.42)**	**181.25**	**309.97**	**(433.89)**
7	**Profit after exceptional items, tax and before share of profit in associates and joint ventures (5-6)**	**741.18**	**730.02**	**871.42**	**2,621.85**	**2,694.51**
8	Share of profit in associates and joint ventures (net)	527.38	473.34	410.78	1,792.83	1,672.31
9	**Net profit for the period/year (7+8)**	**1,268.56**	**1,203.36**	**1,282.20**	**4,414.68**	**4,366.82**
10	**Other comprehensive income/(loss)**					
	a) Items that will not be reclassified to profit and loss	(4.33)	4.75	(15.66)	(8.19)	(16.42)
	b) Income tax relating to items that will not be reclassified to profit and loss	0.37	(1.44)	1.61	1.85	5.86
	Total other comprehensive income/(loss)	**(3.96)**	**3.31**	**(14.05)**	**(6.34)**	**(10.56)**
11	**Total comprehensive income for the period/year (9+10)**	**1,264.60**	**1,206.67**	**1,268.15**	**4,408.34**	**4,356.26**
12	**Net profit for the period/year attributable to:**					
	Owners of the holding company	1,268.56	1,203.36	1,282.20	4,414.68	4,367.62
	Non-controlling interests	-	-	-	-	(0.80)
		1,268.56	**1,203.36**	**1,282.20**	**4,414.68**	**4,366.82**
13	**Other comprehensive income/(loss) attributable to:**					
	Owners of the holding company	(3.96)	3.31	(14.05)	(6.34)	(10.56)
	Non-controlling interests	-	-	-	-	-
		(3.96)	**3.31**	**(14.05)**	**(6.34)**	**(10.56)**
14	**Total comprehensive income attributable to:**					
	Owners of the holding company	1,264.60	1,206.67	1,268.15	4,408.34	4,357.06
	Non-controlling interests	-	-	-	-	(0.80)
		1,264.60	**1,206.67**	**1,268.15**	**4,408.34**	**4,356.26**
15	Paid-up equity share capital (face value of ₹ 2 per share)	495.06	495.06	495.06	495.06	495.06
16	Other equity				44,978.31	42,055.16
17	**Earnings per equity share (face value of ₹ 2 per share) (not annualised)**					
	Basic (₹)	5.12	4.86	5.18	17.83	17.64
	Diluted (₹)	5.12	4.86	5.18	17.83	17.64

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Statement of Audited Consolidated Assets and Liabilities:

(₹ in crores)

Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	592.12	629.76
Capital work-in-progress	158.72	77.14
Investment property	2,360.63	1,706.49
Goodwill	944.25	944.25
Other intangible assets	117.37	130.23
Intangible assets under development	3.04	8.55
Right-of-use assets	99.41	91.55
Investments in joint ventures and associates	20,481.01	20,066.14
Financial assets		
Investments	638.21	914.46
Loans	663.31	190.14
Other financial assets [includes bank deposits of ₹ 5,005.51 crores (31 March 2025: ₹ 25.08 crores)]	5,170.64	150.96
Deferred tax assets (net)	1,410.15	1,002.97
Non-current tax assets (net)	1,246.86	849.16
Other non-current assets	1,515.50	1,508.28
Total non-current assets	**35,401.22**	**28,270.08**
Current assets		
Inventories	24,717.48	24,621.48
Financial assets		
Investments	572.97	355.00
Trade receivables	847.38	802.21
Cash and cash equivalents	2,273.22	752.53
Other bank balances	5,473.18	3,585.56
Loans	448.39	676.69
Other financial assets [includes bank deposits of ₹ 1,305.37 crores (31 March 2025: ₹ 6,304.55 crores)]	2,280.79	7,238.69
Other current assets	2,808.84	2,339.03
Total current assets	**39,422.25**	**40,371.19**
Assets classified as held for sale	51.30	834.10
Total assets	**74,874.77**	**69,475.37**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	495.06	495.06
Other equity	44,978.31	42,055.16
Equity attributable to owners of Holding Company	**45,473.37**	**42,550.22**
Non-controlling interests	-	-
Total equity	**45,473.37**	**42,550.22**
Non-current liabilities		
Financial liabilities		
Borrowings	-	1,672.07
Lease liabilities	250.54	238.56
Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	794.19	794.19
Other non-current financial liabilities	356.84	296.34
Provisions	107.75	52.89
Deferred tax liabilities (net)	2,143.18	1,514.78
Other non-current liabilities	147.91	123.33
Total non-current liabilities	**3,800.41**	**4,692.16**
Current liabilities		
Financial liabilities		
Borrowings	44.95	2,181.96
Lease liabilities	10.40	10.15
Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	529.29	599.63
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,190.30	1,661.40
Other current financial liabilities	340.59	401.95
Other current liabilities	23,396.23	17,059.51
Provisions	79.38	41.37
Current tax liabilities (net)	9.85	244.16
Total current liabilities	**25,600.99**	**22,200.13**
Liabilities related to assets held for sale	-	32.86
Total equity and liabilities	**74,874.77**	**69,475.37**

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Statement of Audited Consolidated Cash Flow: **(₹ in crores)**

	Particulars	Year ended 31 March 2026 (Audited)	Year ended 31 March 2025 (Audited)
A	**CASH FLOWS FROM OPERATING ACTIVITIES**		
	Profit before tax and share of profit in associates and joint ventures	**2,931.82**	**2,260.62**
	Adjustments for:		
	Depreciation and amortisation expense	142.41	150.66
	Profit on sale of property, plant and equipment and investment property (net)	(3.48)	(0.33)
	Rental income on account of discounting of security deposits and straight lining effect	(18.89)	(38.76)
	Interest income (including fair value change in financial instruments)	(1,265.58)	(835.79)
	Loss on fair valuation of financial instruments (net)	10.80	13.43
	Loss on foreign currency transactions (net)	0.13	0.31
	Finance costs	199.07	397.20
	Profit on disposal of investments (net)	(2.21)	(0.18)
	Allowance / write off's of financial and non-financial assets and provisions	61.26	27.00
	Amount forfeited on properties	(3.80)	(9.77)
	Unclaimed balances and excess provisions written back	(314.22)	(134.82)
	Exceptional items (net)	(202.92)	302.39
	Operating profit before working capital changes	**1,534.39**	**2,131.96**
	Working capital adjustments:		
	Decrease / (increase) in inventories	139.18	(1,080.43)
	Decrease in other financial assets and loans	31.49	384.93
	Increase in other non-financial assets	(461.22)	(842.26)
	Increase in trade receivables	(19.36)	(231.57)
	Increase / (decrease) in other financial liabilities	28.66	(243.43)
	Increase in other non-financial liabilities	6,250.63	4,689.48
	Increase in provisions	15.78	1.87
	(Decrease) / increase in trade payables	(506.22)	546.54
	Cash flow from operating activities post working capital changes	**7,013.33**	**5,357.09**
	Income tax (paid) / refunded, net	(665.96)	(121.85)
	Net cash flow generated from operating activities (A)	**6,347.37**	**5,235.24**
B	**CASH FLOWS FROM INVESTING ACTIVITIES**		
	Purchase of property, plant and equipment, investment property, intangible assets and capital work-in-progress	(129.19)	(96.02)
	Proceeds from sale of property, plant and equipment and investment property	13.16	0.72
	Purchase of investments	(24.00)	(1,132.98)
	Proceeds from disposal / redemption of investments	5.00	55.81
	Proceeds from disposal of mutual funds	50.62	65.39
	Purchase of investment in mutual funds	(5.65)	(64.80)
	Loan given	(114.00)	(102.41)
	Loan received back	532.92	427.53
	Investment in fixed deposits with maturity more than 3 months (net)	(1,829.16)	(4,298.20)
	Interest received	887.18	602.75
	Dividend received	1,334.22	999.15
	Net cash flow generated from / (used in) investing activities (B)	**721.10**	**(3,543.06)**
C	**CASH FLOWS FROM FINANCING ACTIVITIES**		
	Repayment of debentures (including current maturities)	(600.00)	-
	Proceeds from non-current borrowings (including current maturities)	-	284.00
	Repayment of non-current borrowings (including current maturities)	(2,127.99)	(69.10)
	Repayment of current borrowings, net	(1,086.01)	(965.92)
	Finance cost paid	(218.04)	(384.35)
	Repayment of lease liabilities	(29.59)	(29.54)
	Increase in restricted bank balances (net)	(4.72)	(4.06)
	Dividend paid	(1,480.47)	(1,233.59)
	Net cash flow used in financing activities (C)	**(5,546.82)**	**(2,402.56)**
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	**1,521.65**	**(710.38)**
	Cash and cash equivalents at the beginning of the year	751.51	1,393.83
	Add: Cash and cash equivalents classified to held for sale or relating to acquisition/ disposals	0.06	68.06
	Cash and cash equivalents at year end (net of overdraft)	**2,273.22**	**751.51**
	Components of cash and cash equivalents at year end comprises of:		
	Cash and cash equivalents	2,273.22	752.53
	Less: Book overdraft	-	(1.02)
		2,273.22	**751.51**

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 13 May 2026 and have been audited by the Statutory Auditors of the Company.

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 Group's business activities which are primarily real estate development and related activities falls within a single reportable segment as the management of the Group views the entire business activities as real estate development. Accordingly, there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 – 'Operating Segments' with respect to single reportable segment. Further, the operations of the Group is domiciled in India and therefore there are no reportable geographical segment.

5. The standalone financial results of the Company for the quarter and year ended 31 March 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	
	31.03.2026 (Audited) [refer note 2 above]	**31.12.2025 (Unaudited)**	**31.03.2025 (Audited)**	**31.03.2026 (Audited)**	**31.03.2025 (Audited)**
Total income	3,655.80	890.55	3,058.80	6,739.74	6,007.13
Profit before exceptional items and tax	2,853.57	390.78	1,711.28	4,276.29	2,374.85
Exceptional items	14.53	(35.27)	-	214.45	(302.39)
Profit before tax	2,868.10	355.51	1,711.28	4,490.74	2,072.46
Net profit for the period/year	2,400.64	295.35	1,549.23	3,747.91	1,577.43
Other comprehensive income/(loss)	(1.99)	3.54	2.47	(3.74)	(0.46)
Total comprehensive income for the period/year	2,398.65	298.89	1,551.70	3,744.17	1,576.97

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 Audit 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

During the year, consent terms were executed between the parties concerned and a consent award has been passed by the Hon'ble Arbitrator whereby JHL has agreed to pay to the Company a sum of ₹ 801.00 crores (along with interest payable in accordance with consent terms which has been 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 has withdrawn all proceeding/notices filed against JHL and other concerned parties in various forums.

Accordingly during the year, the Company has reversed the previously charged impairment loss 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.

8. The Board of Directors have recommended a dividend of ₹ 8 per share (400%) on equity shares of ₹ 2 each, for the financial year ended 31 March 2026 for the approval of shareholders.

Notes to the Consolidated Financial Results

9. 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 has assessed and accounted for the incremental impact of these changes amounting ₹ 32.27 crores during the year ended 31 March 2026 which has been disclosed as "Exceptional items" in the consolidated financial results with the best information available and guidance provided by the Institute of Chartered Accountants of India. The Group continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect as and when such clarifications are issued/rules are notified.

10. Restructuring:-

a) During the quarter, the Hon'ble National Company Law Tribunal ('NCLT'), Chandigarh Bench, vide its Order dated 14 January 2026, has approved the Scheme of Amalgamation involving merger of Aaralyn Builders & Developers Private Limited, Afaaf Builders & Developers Private Limited, Akina Builders & Developers Private Limited, Arlie Builders & Developers Private Limited, Atherol Builders & Developers Private Limited, Cadence Real Estates Private Limited, Demarco Developers and Constructions Private Limited, DLF Universal Limited, Hoshi Builders & Developers Private Limited, Jayanti Real Estate Developers Private Limited, Mufallah Builders & Developers Private Limited, Ophira Builders & Developers Private Limited, Oriel Real Estates Private Limited, Sagardutt Builders & Developers Private Limited, Vamil Builders & Developers Private Limited and Verano Builders & Developers Private Limited ('Transferor Companies') with DLF Limited (the 'Transferee Company'), pursuant to the provisions of Section 230-232 and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder. This does not have any impact on these consolidated financial results.

b) The Board of Directors of the respective Companies vide their Board Resolutions dated 27 March 2025 approved the Scheme of Amalgamation of Bhamini Real Estate Developers Private Limited and DLF Urban Private Limited ('Transferor Companies') with wholly-owned subsidiary of the Company, DLF Home Developers Limited (the 'Transferee Company') pursuant to Sections 230-232 of the Companies Act, 2013 and Rules made thereunder.

The Hon'ble NCLT, Chandigarh vide its Order dated 13 February 2026 approved the said Scheme of Amalgamation and by virtue of the said Order, both the entities stand amalgamated with DLF Home Developers Limited. This has resulted in adjustment of tax expense relating to the Transferor Companies in the current period.

c) The Board of Directors of the respective Companies vide their Board Resolutions dated 24 October 2024 approved the Scheme of Amalgamation of Adoncia Builders & Developers Private Limited, Amandla Builders & Developers Private Limited, Berit Builders & Developers Private Limited, Invecon Private Limited, Manini Real Estates Private Limited, Murdock Builders & Developers Private Limited, Prewitt Builders & Constructions Private Limited and Uni International Private Limited ('Transferor Companies') with subsidiary of the Company, Highvista Buildcon Private Limited (the 'Transferee Company') (formerly known as Vikram Electric Equipment Private Limited) pursuant to Sections 230-232 of the Companies Act, 2013 and Rules made thereunder.

The Hon'ble NCLT, Chandigarh vide its Order dated 18 February 2026 approved the said Scheme of Amalgamation and by virtue of the said Order, all the above 8 entities stand amalgamated with Highvista Buildcon Private Limited. This does not have any impact on these consolidated financial results.

Notes to the Consolidated Financial Results

11. Crisil ratings upgraded DLFs long term rating to Crisil AA+/Stable (Upgraded from 'Crisil AA/Positive') and the short-term rating was re-affirmed as A1+. Subsequently, in ICRA Rating's surveillance during FY26, Long-term rating was upgraded and outlook revised to Stable from Positive and Short term ratings reaffirmed to A1+.

12. 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: 13 May 2026

Devinder Singh
Managing Director
DIN: 02569464

Ashok Kumar Tyagi
Managing Director
DIN: 00254161