

DLF LIMITED

DLF Gateway Tower, R Block,
DLF City Phase – III, Gurugram – 122 002,
Haryana (India)
Tel.: (+91-124) 4396000, investor-relations@dlf.in



3rd August 2026

The General Manager Dept. of Corporate Services BSE Limited P.J. Tower, Dalal Street, Mumbai – 400 001	The Vice-President National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai – 400 051
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Sub: Outcome of Board Meeting

Dear Sir/ Madam,

The Board of Directors of the Company at its meeting held today i.e. Monday, 3rd August 2026 has considered and approved the Un-audited Financial Results (Standalone and Consolidated) for the Quarter ended 30th June 2026. A copy of the said results (Standalone and Consolidated) along with the Limited Review Reports are enclosed herewith in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 14.00 Hrs. and concluded at 16.00 Hrs.

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 Ms. Nikita Rinwa – 09069293544/ rinwa-nikita@dlf.in
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Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
DLF Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of DLF Limited (the "Company") which includes 4 partnership firms for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the review of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter Paragraph**
 - (i) We draw attention to Note no. 5 (a), (b) and (c) to the statement which describes the uncertainty relating to outcome of following lawsuits filed against the Company:
 - a) In a complaint filed against the Company relating to imposing unfair conditions on buyers, the Competition Commission of India (CCI) has imposed a penalty of Rs. 630.00 crores on the Company which was upheld by Competition Appellate Tribunal. The Company has filed an appeal which is currently pending with Hon'ble Supreme Court of India and has deposited Rs. 630.00 crores under protest as per direction of the Hon'ble Supreme Court of India.
 - b) In a writ filed with Hon'ble High Court of Punjab and Haryana, the Company, one of its subsidiary and a joint venture Company have received judgements cancelling the sale deeds of land/ removal of structure relating to two IT SEZ/ IT Park Projects in Gurugram. The Company, its subsidiary and joint venture company filed Special Leave Petitions (SLPs)



challenging the orders which is currently pending with Hon'ble Supreme Court of India. The Hon'ble Supreme Court of India has admitted the matters and stayed the operation of the impugned judgements till further orders in both the cases.

- c) Securities and Exchange Board of India ('SEBI') in a complaint filed against the Company, imposed certain restrictions on the Company. The Company had received a favorable order against the appeal in said case from Securities Appellate Tribunal ('SAT'). SEBI, subsequently, has filed a statutory appeal which is currently pending before Hon'ble Supreme Court of India. SEBI has also imposed penalties upon the Company, some of its directors, officers, its three subsidiaries and their directors which has been disposed off by SAT with a direction that these appeals will stand automatically revived upon disposal of civil appeal filed by SEBI against aforementioned SAT judgement.

Based on the advice of the external legal counsels, no adjustment has been considered in these standalone financial results by the management in respect of above matters. Our conclusion is not modified in respect of these matters.

6. The accompanying Statement of quarterly interim standalone financial results and other financial information includes Company's share of net loss after tax of Rs.0.12 crores and total comprehensive loss of Rs. 0.12 crores for the quarter ended June 30, 2026 in respect of one partnership firm whose interim financial result and financial information, as considered in the Statement which have been reviewed by other auditors.

The reports of such other auditors on interim financial results and other financial information of this partnership firm have been furnished to us by the management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this partnership firm, is based solely on the reports of such other auditor. Our conclusion on the Statement is not modified in respect of the above matter.

7. The accompanying Statement of quarterly interim standalone financial results and other information includes unaudited financial results in respect of one partnership firm, whose interim financial results reflect net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended June 30, 2026 as considered in the Statement based on their unaudited interim financial results and other financial information which have not been reviewed by any auditors.

These unaudited financial results and other financial information of the said partnership firm has been approved and furnished to us by the management. According to the information and explanations given to us by the management, these interim financial results and other financial information are not material to the Company. Our conclusion on the Statement is not modified in respect of this matter.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per **Vikas Mehra**

Partner

Membership No.: 094421



UDIN: 2609442-1SR1 QZH1069

Place: Gurugram

Date: August 03, 2026

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
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STATEMENT OF UNAUDITED STANDALONE 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) (refer note 8)	31.03.2026 (Audited)
1	Income				
	a) Revenue from operations	256.94	2,307.22	467.82	3,984.47
	b) Other income (refer note 6)	222.67	1,348.58	143.18	2,755.27
	Total income	479.61	3,655.80	611.00	6,739.74
2	Expenses				
	a) Cost of land, plots, development rights, constructed properties and others	151.09	469.30	276.04	1,270.56
	b) Employee benefits expense	100.90	120.46	84.86	389.11
	c) Finance costs	4.60	8.35	63.32	140.66
	d) Depreciation and amortisation expense	16.21	31.15	15.44	69.59
	e) Other expenses	119.58	172.97	122.76	593.53
	Total expenses	392.38	802.23	562.42	2,463.45
3	Profit before exceptional items and tax (1-2)	87.23	2,853.57	48.58	4,276.29
4	Exceptional items (refer note 6&7)	-	14.53	-	214.45
5	Profit before tax (3+4)	87.23	2,868.10	48.58	4,490.74
6	Tax expenses for the period / year				
	a) Current tax	10.92	66.79	11.70	109.99
	b) Tax relating to earlier years	-	-	-	(0.63)
	c) Deferred tax charge/ (credit)	10.97	400.67	(2.52)	633.47
	Total tax expenses for the period / year	21.89	467.46	9.18	742.83
7	Net profit for the period / year (5-6)	65.34	2,400.64	39.40	3,747.91
8	Other comprehensive (loss)				
	a) Items that will not be reclassified to profit and loss	(1.25)	(2.66)	(0.15)	(5.00)
	b) Income tax relating to items that will not be reclassified to profit and loss	0.31	0.67	0.04	1.26
	Total other comprehensive (loss)	(0.94)	(1.99)	(0.11)	(3.74)
9	Total comprehensive income for the period/ year (7+8)	64.40	2,398.65	39.29	3,744.17
10	Paid-up equity share capital (face value of ₹ 2 per share)	495.06	495.06	495.06	495.06
11	Other equity				31,092.72
12	Earnings per equity share (face value of ₹ 2 per share) (not annualised)				
	Basic (₹)	0.26	9.70	0.16	15.14
	Diluted (₹)	0.26	9.70	0.16	15.14



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Notes to the Standalone Financial Results

1. The above standalone financial results of DLF Limited ("the Company") 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 standalone financial results 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 standalone 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.
4. **Standalone segment wise revenue, results, segment assets and liabilities**

As the Company 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, Company's real estate segment comprise of all other real estate development and ancillary activities. The operations of the Company are domiciled in India, therefore, there are no reportable geographical segment. Details of Standalone 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) [refer note 8]	31.03.2026 (Audited)
I	Segment Revenue				
	a) Real Estate	187.94	2,210.41	382.07	3,633.35
	b) Rental	69.00	96.81	85.75	351.12
	Total Segment Revenue	256.94	2,307.22	467.82	3,984.47
	Less: Inter Segment revenue	-	-	-	-
	Net Revenue from Operations	256.94	2,307.22	467.82	3,984.47
II	Segment results				
	a) Real Estate	103.64	1,764.01	97.68	3,251.45
	b) Rental	37.15	1,220.03	49.63	1,530.36
	Profit before exceptional items, tax and interest	140.79	2,984.04	147.31	4,781.81
	Less: Finance cost	4.60	8.35	63.32	140.66
	Less : Other unallocated expenditure (net of income)	48.96	122.12	35.41	364.86
	Profit before exceptional items and tax	87.23	2,853.57	48.58	4,276.29
	Exceptional items (refer note 6&7)	-	14.53	-	214.45
	Profit before tax	87.23	2,868.10	48.58	4,490.74
III	Segment assets (#)				
	a) Real Estate	45,361.20	44,695.93	39,507.00	44,695.93
	b) Rental	1,635.05	1,619.32	1,671.11	1,619.32
	c) Unallocated assets	4,243.36	3,457.02	2,732.40	3,457.00
	Total assets	51,239.61	49,772.27	43,910.51	49,772.25
IV	Segment liabilities (#)				
	a) Real Estate	19,075.71	17,668.70	11,766.51	17,668.70
	b) Rental	335.24	322.44	287.50	322.44
	c) Unallocated liabilities	176.46	193.35	2,409.65	193.33
	Total liabilities	19,587.41	18,184.49	14,463.66	18,184.47

(#) Capital employed = Segment assets - Segment liabilities



Notes to the Standalone Financial Results**5. Key litigations:**

- a) 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, 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.
- 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.



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Notes to the Standalone Financial Results

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 standalone financial results.

The above litigations as mentioned in point 5 (a), (b) and (c) are subject matter of 'Emphasis of Matter' in Independent Auditor's Review Report.

6. 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, a consent terms were executed between the parties concerned and a consent award was passed by the Hon'ble Arbitrator whereby JHL 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 year 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.

7. 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 Company had assessed and accounted for the incremental impact of these changes was amounting to ₹ 20.76 crores during the year ended 31 March 2026 which was disclosed as "Exceptional items" in the standalone financial results in the previous year.
8. In the previous 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. The above scheme of arrangement has been accounted for in accordance with Ind AS 103 'Business Combinations', accordingly, financial results and figures for the corresponding quarter ended 30 June 2025 have been restated for one of the transferor company in accordance with Appendix C of Ind AS 103 'Business Combinations. Other fifteen transferor companies have been accounted as asset acquisition w.e.f. 14 January 2026 as per the scheme of Amalgamation as approved by Hon'ble NCLT.



Notes to the Standalone Financial Results

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

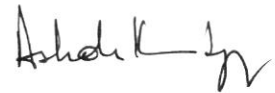
On behalf of the Board of Directors of DLF Limited

Place: Gurugram

Date: 03 August 2026



Devinder Singh
Managing Director
DIN: 02569464



Ashok Kumar Tyagi
Managing Director
DIN: 00254161



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
DLF Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of DLF Limited (the "Holding Company" or "the Company") and its subsidiaries (including partnership firms) (the Holding Company, its subsidiaries and partnership firms together referred to as "the Group"), its associates, joint ventures and joint operations for the quarter ended June 30, 2026 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the entities enumerated in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Emphasis of Matters paragraph

- i) We draw attention to Note 6 (a), (b), (c) and (d) of the Statement which describes the uncertainty relating to outcome of following lawsuits filed against the Group:
- a. In a complaint filed against the Company relating to imposing unfair conditions on buyers, the Competition Commission of India (CCI) has imposed a penalty of Rs. 630.00 crores on the Company which was upheld by Competition Appellate Tribunal. The Company has filed an appeal which is currently pending with Hon'ble Supreme Court of India and has deposited Rs. 630.00 crores under protest as per direction of the Hon'ble Supreme Court of India. Similar case has been filed against one of the subsidiary company with CCI which is pending with Hon'ble Supreme Court of India. No penalty has been levied in the said case.
- b. In a writ filed with Hon'ble High Court of Punjab and Haryana, the Company, one of its subsidiaries and a joint venture company have received judgments cancelling the sale deeds of land/ removal of structure relating to two IT SEZ/ IT Park Projects in Gurugram. The Company, its subsidiary and joint venture company filed Special Leave Petitions (SLPs) challenging the orders which is currently pending with Hon'ble Supreme Court of India. The Hon'ble Supreme Court of India has admitted the matters and stayed the operation of the impugned judgments till further orders in both the cases.
- c. Securities and Exchange Board of India (SEBI), in a complaint filed against the Company, imposed certain restrictions on the Company. The Company had received a favorable order against the appeal in said case from Securities Appellate Tribunal (SAT). SEBI, subsequently, has filed a statutory appeal which is currently pending before Hon'ble Supreme Court of India. SEBI has also imposed penalties upon the Company, some of its directors, officers, its three subsidiaries and their directors which has been disposed off by SAT with a direction that these appeals will stand automatically revived upon disposal of civil appeal filed by SEBI against aforementioned SAT judgement.
- d. In respect of ongoing legal cases, wherein one of the Company's subsidiary has outstanding trade receivables of ₹ 396.86 crores from customers, which is currently sub-judice. Pending final order from Hon'ble Supreme Court of India and at other levels the amount is pending recovery since long. Based on legal status and expert's view, the management is confident of its recovery and is considered that the amount is fully recoverable.

Based on the advice of the external legal counsels, no adjustment has been considered in the Statement by the management in respect of above matters. Our conclusion is not modified in respect of these matters.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- 72 subsidiaries and 1 partnership firm, whose unaudited interim financial results include total revenues of Rs. 166.60 crores, total net loss after tax of Rs. 21.39 crores, total comprehensive loss of Rs. 21.39 crores, for the quarter ended June 30, 2026, as considered in the Statement which have been reviewed by their respective independent auditors.
- 1 associate and 3 joint ventures, whose unaudited interim financial results include Group's share of net loss after tax of Rs. 2.19 crores and Group's share of total comprehensive loss of Rs. 2.19 crores for the quarter ended June 30, 2026, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

The independent auditor's reports on interim financial information/ financial results of these entities have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, partnership firm and joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- 1 partnership firm, whose interim financial results and other financial information reflect total revenues of Rs. Nil, total net profit after tax of Rs. Nil, total comprehensive income of Rs. Nil for the quarter ended June 30, 2026.
 - 2 joint operations, whose interim financial results and other financial information reflect total revenues of Rs. Nil, total net profit after tax of Rs. Nil, total comprehensive income of Rs. Nil for the quarter ended June 30, 2026.
 - 1 associate and 1 joint venture, whose interim financial results includes the Group's share of net loss of Rs. Nil and Group's share of total comprehensive loss of Rs. Nil for the quarter ended June 30, 2026.

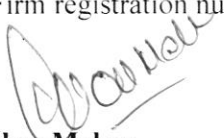
The unaudited interim financial results and other unaudited financial information of these partnership firm, joint operations, associate and joint venture have not been reviewed by their auditors and have been approved and furnished to us by the management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, partnership firm, joint operations, associates and joint venture, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the management, these interim financial information/financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 7 and 8 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the management.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005


per Vikas Mehra

Partner

Membership No.: 094421



UDIN: 26094421 DM SAF35755

Place: Gurugram

Date: August 03, 2026

S.R. BATLIBOI & Co. LLP

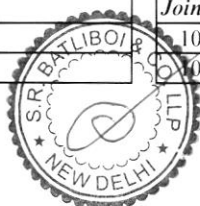
Chartered Accountants

Statement of subsidiaries (including partnership firms), associates, joint ventures and joint operations included in the results of DLF Limited

Annexure 1

S. No.	Company Name
Subsidiaries and partnership firms	
1	Adana Builders & Developers Private Limited
2	Amishi Builders & Developers Private Limited
3	Ananti Builders & Construction Private Limited
4	Angelina Real Estates Private Limited
5	Ati Sunder Estates Developers Private Limited
6	Baal Realtors Private Limited
7	Blanca Builders & Developers Private Limited
8	Breeze Constructions Private Limited
9	Cadence Builders & Constructions Private Limited
10	Chandrajyoti Estate Developers Private Limited
11	Cyrano Builders & Developers Private Limited
12	Dalmia Promoters & Developers Private Limited
13	Damalis Builders & Developers Private Limited
14	Delanco Realtors Private Limited
15	Deltaland Buildcon Private Limited
16	DLF Aspinwal Hotels Private Limited
17	DLF Builders & Developers Private Limited
18	DLF Cochin Hotels Private Limited
19	DLF Commercial Projects Corporation (Partnership Firm)
20	DLF Gayatri Developers (Partnership Firm)
21	DLF Green Valley (Partnership Firm)
22	DLF Home Developers Limited
23	DLF Homes Goa Private Limited
24	DLF Homes Panchkula Private Limited
25	DLF Exclusive Floors Private Limited
26	DLF Info Park (Pune) Limited
27	DLF Info City Hyderabad Limited
28	DLF Luxury Homes Limited
29	DLF Office Developers Private Limited
30	DLF Projects Limited
31	DLF Property Developers Limited
32	DLF Clubs and Hospitality Limited (formerly DLF Recreational Foundation Limited)
33	Gaynor Builders & Developers Private Limited
34	Hathor Realtors Private Limited
35	Hesper Builders & Developers Private Limited
36	Hurley Builders & Developers Private Limited
37	Isabel Builders & Developers Private Limited
38	Karida Real Estates Private Limited
39	Ken Buildcon Private Limited
40	Kokolath Builders & Developers Private Limited
41	Kolkata International Convention Centre Limited
42	Lodhi Property Company Limited
43	Milda Buildwell Private Limited
44	Mohak Real Estate Private Limited
45	Muriel Builders & Developers Private Limited
46	Musetta Builders & Developers Private Limited
47	Nadish Real Estate Private Limited
48	Naja Builders & Developers Private Limited
49	Naja Estates Developers Private Limited
50	Nellis Builders & Developers Private Limited
51	Niabi Builders & Developers Private Limited
52	Niobe Builders & Developers Private Limited
53	Paliwal Developers Limited
54	Qabil Builders & Developers Private Limited

S. No.	Company Name
55	Racks Estates Developers Private Limited
56	Rational Builders and Developers (Partnership Firm)
57	Riveria Commercial Developers Limited
58	Rochelle Builders & Constructions Private Limited
59	Rujula Builders & Developers Private Limited
60	Senymour Builders & Constructions Private Limited
61	Shivaji Marg Maintenance Services Limited
62	Skyrise Home Developers Private Limited
63	Sugreeva Builders & Developers Private Limited
64	Talvi Builders & Developers Private Limited
65	Tane Estates Private Limited
66	Tatharaj Estates Private Limited
67	DLF Residential Partners Limited
68	DLF Southern Towns Private Limited
69	DLF Utilities Limited
70	Domus Real Estate Private Limited
71	Fleetrise IFSC Private Limited
72	Edward Keventer (Successors) Private Limited
73	DLF Welleo Private Limited (formerly Ethan Estates Developers Private Limited)
74	First India Estates & Services Private Limited
75	Galleria Property Management Services Private Limited
76	Garv Developers Private Limited
77	Uncial Builders & Constructions Private Limited
78	Unicorn Real Estate Developers Private Limited
79	Urvasi Infratech Private Limited
80	Highvista Buildcon Private Limited (formerly known as Vikram Electric Equipment Private Limited)
81	Zanobi Builders & Constructions Private Limited
82	Zebina Real Estates Private Limited
83	Zima Builders & Developers Private Limited
Associates	
84	Arizona Global Services Private Limited
85	GHL Hospital Limited
Joint ventures	
DCCDL Group	
86	DLF Cyber City Developers Limited
87	DLF Promenade Limited
88	DLF Assets Limited
89	DLF Power & Services Limited
90	DLF Info City Developers (Chandigarh) Limited
91	Fairleaf Real Estate Private Limited
92	DLF Info Park Developers (Chennai) Limited
93	Paliwal Real Estate Limited
94	DLF Info City Chennai Limited
95	Nambi Buildwell Limited
Other Joint ventures	
96	DLF Midtown Private Limited
97	DLF SBPL Developer Private Limited
98	Westpark Developers Private Limited (formerly known as Pegeen Builders & Developers Private Limited)
99	Atrium Place Developers Private Limited
Designplus Group	
100	Designplus Associates Service Private Limited
101	Spazzio Projects and Interiors Private Limited
Joint Operations	
102	Banjara Hills Hyderabad Complex (AOP)
103	GSG DRDL AOP



DLF Limited

Regd. Office: Shopping Mall, 3rd Floor, Arjun Marg, DLF City, Phase I, Gurugram - 122 002 (Haryana), India.
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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



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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



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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:

Sl No.	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		(Unaudited)	(Audited) [refer note 2]	(Unaudited)	(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.



Notes to the Consolidated Financial Results

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

