

DLF LIMITED

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



13th May 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. 13th May 2026 has considered and approved, inter-alia, the following:

- i) Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year (FY) ended 31st March 2026. A copy of the said results (Standalone and Consolidated) along with the Audit Reports are enclosed herewith in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ii) Recommendation of Dividend of ₹ 8/- per equity share of face value of ₹ 2/- each for FY 2025-26 i.e. (400%), subject to approval of the shareholders.

The reports of the Auditor are with unmodified opinion with respect to Audited Financial Results for both Standalone and Consolidated for the Quarter and FY ended 31st March 2026.

The date of the Annual General Meeting and the date up to which dividend will be paid will be intimated in due course

The meeting of the Board of Directors commenced at 15.30 Hrs. and concluded at 17.45 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 Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
DLF Limited**

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of DLF Limited (the "Company") which includes 4 partnership firms for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on the separate audited financial statements and on the other financial information of the partnership firms, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

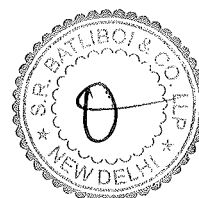
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

We draw attention to Note no. 5(a), (b) and (c) to the standalone financial 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 subsidiaries 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 opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

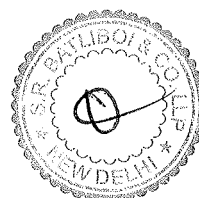
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

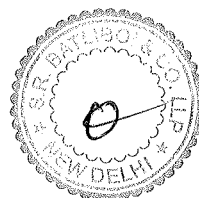
Other Matter

- a) The financial statement/information relating to quarter ended December 31, 2025, March 31, 2025 and year ended March 31, 2025 included in the accompanying Statement is restated in respect of one of the entity pursuant to Scheme of Amalgamation as explained in note 9 of the financial results / information for which we did not audit the financial statement / information, whose financial statement/ information reflects total revenues of Rs. 1.66 crores, Rs. 2.12 crores and Rs. 5.73 crores, net loss after tax amounting to Rs.0.97 crores, Rs. 0.72 crores and Rs. 2.57 crores, total comprehensive loss of Rs.0.97 crores, Rs. 0.72 crores and Rs. 2.57 crores for the quarter ended December 31, 2025, March 31, 2025 and year ended March 31, 2025 respectively and total assets of Rs. 22.30 crores for the year ended March 31, 2025. The financial results / information for the comparative periods were audited by other auditor and have been adjusted for the accounting effects of the Scheme of arrangement recorded as per Ind AS 103 'Business Combinations' and other consequential adjustments. Our opinion is not modified in respect of the above matter.
- b) The accompanying Statement of quarterly and year to date standalone financial results include the audited financial results in respect of one of the partnership firms, whose financial results/statements and other financial information includes Company's share of net profit after tax of Rs. 2.78 crores and Rs. 3.60 crores and total comprehensive Income of Rs. 2.78 crores and Rs. 3.60 crores for the quarter and year ended on that date respectively, which have been audited by other independent auditor.

The independent auditor's reports on the financial statements/financial results and financial information of the said partnership firm has been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said partnership firm, is based solely on the report of such auditors and the procedures performed by us as stated in paragraph above.

- c) The accompanying Statement of quarterly and year to date standalone financial results include unaudited annual financial results in respect of one partnership firms whose financial results/financial statements and financial information reflect Company's share of net loss Rs.3.00 crores and Rs.4.00 crores and total comprehensive loss of Rs.3.00 crores and Rs.4.00 crores for the quarter and year ended on that date respectively, whose financial statements/financial results and other financial information which have not been audited by any auditor.

This unaudited financial results /financial statements and other financial information of the said partnership firm has been approved and furnished to us by the Management and our opinion 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 such unaudited financial statements/financial results and other financial information. In our opinion and according to the information and explanations given to us by the management, this financial statements/financial information is not material to the Company.



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Our opinion on the Statement is not modified in respect of above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/financial information certified by the Management.

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

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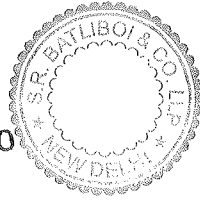
ICAI Firm Registration Number: 301003E/E300005

Vikas Mehra
per **Vikas Mehra**

Partner

Membership No.: 094421

UDIN: 26094421CTVUIZ1880



Place: *Gurgaon*

Date: May 13, 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
Tel.: +91-124-4334200, Email: corporateaffairs@dlf.in



STATEMENT OF AUDITED STANDALONE 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) (refer note 9)	31.03.2025 (Audited) (refer note 9)	31.03.2026 (Audited)	31.03.2025 (Audited) (refer note 9)
1	Income					
	a) Revenue from operations	2,307.22	562.90	2,235.87	3,984.47	4,481.51
	b) Other income (refer note 6)	1,348.58	327.65	822.93	2,755.27	1,525.62
	Total income	3,655.80	890.55	3,058.80	6,739.74	6,007.13
2	Expenses					
	a) Cost of land, plots, development rights, constructed properties and others	469.30	230.74	989.41	1,270.56	2,110.51
	b) Employee benefits expense	120.46	92.39	61.21	389.11	384.76
	c) Finance costs	8.35	25.31	88.97	140.66	338.12
	d) Depreciation and amortisation expense	31.15	11.85	18.75	69.59	73.24
	e) Other expenses	172.97	139.48	189.18	593.53	725.65
	Total expenses	802.23	499.77	1,347.52	2,463.45	3,632.28
3	Profit before exceptional items and tax (1-2)	2,853.57	390.78	1,711.28	4,276.29	2,374.85
4	Exceptional items (refer note 6 & 7)	14.53	(35.27)	-	214.45	(302.39)
5	Profit before tax (3+4)	2,868.10	355.51	1,711.28	4,490.74	2,072.46
6	Tax expenses for the period / year					
	a) Current tax	66.79	18.20	9.55	109.99	67.55
	b) Tax relating to earlier years	-	(0.63)	9.27	(0.63)	213.63
	c) Deferred tax	400.67	42.59	143.23	633.47	213.85
	Total tax expenses for the period / year	467.46	60.16	162.05	742.83	495.03
7	Net profit for the period / year (5-6)	2,400.64	295.35	1,549.23	3,747.91	1,577.43
8	Other comprehensive income / (loss)					
	a) Items that will not be reclassified to profit and loss	(2.66)	4.73	3.30	(5.00)	(0.61)
	b) Income tax relating to items that will not be reclassified to profit and loss	0.67	(1.19)	(0.83)	1.26	0.15
	Total other comprehensive income / (loss)	(1.99)	3.54	2.47	(3.74)	(0.46)
9	Total comprehensive income for the period / year (7+8)	2,398.65	298.89	1,551.70	3,744.17	1,576.97
10	Paid-up equity share capital (face value of ₹ 2 per share)	495.06	495.06	495.06	495.06	495.06
11	Other equity				31,092.72	28,833.74
12	Earnings per equity share (face value of ₹ 2 per share) (not annualised)					
	Basic (₹)	9.70	1.19	6.26	15.14	6.37
	Diluted (₹)	9.70	1.19	6.26	15.14	6.37



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DLF Limited



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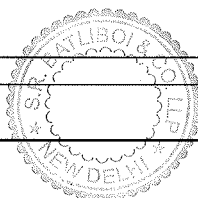
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Statement of Audited Standalone Assets and Liabilities:

(₹ in crores)

Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited) (refer note 9)
ASSETS		
Non-current assets		
Property, plant and equipment	130.03	133.26
Capital work-in-progress	1.22	0.40
Investment property	1,006.16	684.95
Other intangible assets	116.69	129.29
Intangible assets under development	1.11	8.55
Right-of-use assets	39.96	35.51
Investment in subsidiaries, associates, joint ventures and partnership firms	18,844.56	19,447.56
Financial assets		
Investments	0.05	0.05
Loans	670.05	212.37
Other financial assets [includes bank deposits of ₹ 4,138.18 crores (31 March 2025: ₹ 0.01 crores)]	4,184.41	55.46
Deferred tax assets (net)	435.86	1,068.07
Non-current tax assets (net)	637.35	324.65
Other non-current assets	742.16	658.55
Total non-current assets	26,809.61	22,758.67
Current assets		
Inventories	12,344.43	11,024.88
Financial assets		
Investments	45.00	50.00
Trade receivables	1,353.34	213.90
Cash and cash equivalents	1,783.66	194.16
Other bank balances	3,904.30	2,322.43
Loans	143.78	933.43
Other financial assets [includes bank deposits of ₹ 848.51 crores (31 March 2025: ₹ 3,898.35 crores)]	1,661.39	4,729.42
Other current assets	1,726.76	1,154.43
Total current assets	22,962.66	20,622.65
Assets classified as held for sale	-	308.53
	22,962.66	20,931.18
Total assets	49,772.27	43,689.85
EQUITY AND LIABILITIES		
Equity		
Equity share capital	495.06	495.06
Other equity	31,092.72	28,833.74
Total equity	31,587.78	29,328.80
Non-current liabilities		
Financial liabilities		
Borrowings	-	1,073.47
Lease liability	38.25	32.36
Trade payables		
(a) total outstanding dues of micro and small enterprises	-	-
(b) total outstanding dues of creditors other than micro and small enterprises	794.19	794.19
Other non-current financial liabilities	154.24	140.39
Provisions	51.29	32.08
Other non-current liabilities	19.14	8.53
Total non-current liabilities	1,057.11	2,081.02
Current liabilities		
Financial liabilities		
Borrowings	-	2,147.37
Lease liability	7.34	8.75
Trade payables		
(a) total outstanding dues of micro and small enterprises	234.41	280.56
(b) total outstanding dues of creditors other than micro and small enterprises	773.22	1,150.91
Other current financial liabilities	258.31	323.17
Other current liabilities	15,813.80	8,086.24
Provisions	31.03	17.35
Current tax liabilities (net)	9.27	235.71
Total current liabilities	17,127.38	12,250.06
Liabilities classified as held for sale	-	29.97
Total equity and liabilities	49,772.27	43,689.85



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Statement of Audited Standalone Cash Flow:

(₹ in crores)

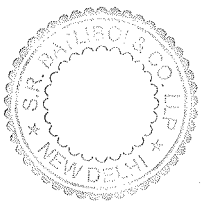
Particulars	Year ended 31 March 2026 (Audited)	Year ended 31 March 2025 (Audited) (refer note 9)
A CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	4,490.74	2,072.46
Adjustments for:		
Depreciation and amortisation expense	69.59	73.24
Profit on sale of property, plant and equipment and investment property (net)	(3.50)	(0.28)
Rental income on account of discounting of security deposits and straight lining effect	(10.11)	(33.27)
Amount forfeited on properties	(0.87)	(4.76)
Finance cost	140.66	338.12
Interest income (including fair value change in financial instruments)	(750.12)	(462.84)
Share of profit from partnership firms (net)	(42.37)	(26.54)
Net foreign exchange differences	(0.00)	0.12
Unclaimed balances and excess provisions written back	(277.97)	(10.85)
Dividend income	(1,650.07)	(1,015.30)
Profit on sale of investments (net)	(5.22)	(0.02)
Allowance/ write off's of financial and non-financial assets and provisions	18.12	6.90
Exceptional items (net)	(214.45)	302.39
Operating profit before working capital changes	1,764.43	1,239.37
Working capital adjustments:		
Increase in trade receivables	(948.27)	(119.96)
Increase in inventories	(670.45)	(689.24)
Increase in other non-financial assets	(648.21)	(762.28)
Decrease in other financial assets and loans	83.98	98.35
Decrease in other financial liabilities	(67.89)	(138.84)
Increase in provisions	7.35	1.99
Increase in other non-financial liabilities	7,574.88	4,404.40
(Decrease)/ increase in trade payables	(406.44)	328.80
Cash flow from operating activities post working capital changes	6,689.38	4,362.59
Income tax (paid)/ refunded, net	(616.46)	325.36
Net cash flow generated from operating activities (A)	6,072.92	4,687.95
B CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment and investment property	3.50	0.67
Purchase of property, plant and equipment, investment property, intangible assets and capital work-in-progress	(19.20)	(59.60)
Purchase of investments	(94.00)	(63.43)
Proceeds from disposal/ redemption of investments	10.25	-
Proceeds from sale of mutual funds	-	55.02
Purchase of mutual funds	-	(55.00)
Redemption of / (investment in) fixed deposits with maturity more than 3 months (net)	(2,642.00)	(4,272.39)
Loans given to subsidiaries (including partnership firms), associates and joint ventures	(180.10)	(1,669.05)
Loans repaid by subsidiaries (including partnership firms), associates and joint ventures	1,163.43	1,679.24
Interest received	518.13	291.94
Dividend received	1,650.07	1,015.30
Net cash flow generated from/ (used in) investing activities (B)	410.08	(3,077.30)
C CASH FLOWS FROM FINANCING ACTIVITIES		
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)/ proceeds from current borrowings, net	(1,138.00)	(330.64)
Interest paid	(130.28)	(329.58)
Decrease / (increase) in restricted bank balances (net)	(4.72)	(4.06)
Repayment of lease liabilities	(12.33)	(22.43)
Dividend paid	(1,480.48)	(1,233.59)
Net cash flow used in financing activities (C)	(4,893.80)	(1,705.40)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	1,589.20	(94.75)
Net foreign exchange difference	-	(0.12)
Add: Cash and cash equivalents relating to merger during the year	0.30	2.14
Cash and cash equivalents at the beginning of the year (net of overdraft)	194.16	286.89
Cash and cash equivalents at year end (net of overdraft)	1,783.66	194.16
Components of cash and cash equivalents at period end comprises of:		
Cash and cash equivalents	1,783.66	194.16
	1,783.66	194.16



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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 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 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. The Company's business activities which are primarily real estate development and related activities falls within a single reportable segment as the management of the Company 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 Company is domiciled in India and therefore there are no reportable geographical segment.
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.



Notes to the Standalone 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.

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 Audit 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

During the year, a 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.

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 has assessed and accounted for the incremental impact of these changes amounting to ₹ 20.75 crores during the year ended 31 March 2026 which has been disclosed as "Exceptional items" in the standalone financial results with the best information available and guidance provided by the Institute of Chartered Accountants of India. The Company 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.



Notes to the Standalone Financial Results

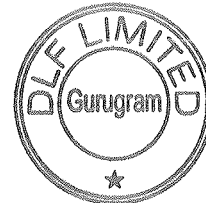
8. The Board of Directors have recommended a dividend of ₹ 8 per share (400%) on equity shares of ₹ 2 each, for the financial year ended 31 March 2026 for the approval of shareholders.
9. During the quarter, the Hon'ble National Company Law Tribunal ('NCLT'), Chandigarh Bench, vide its Order dated 14 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. 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 quarters/year 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.
10. Crisil ratings upgraded DLF's 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+.
11. 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



Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
DLF Limited

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date 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 March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results/financial information of the subsidiaries/ partnership firms/ associates/ joint ventures and joint operations, the Statement:

- i. includes the results of the entities in Annexure I;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associates, joint ventures and joint operations in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter paragraph

We draw attention to Note no. 6 (a), (b), (c) and (d) of 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



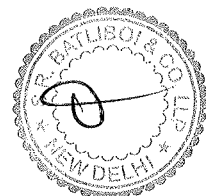
Company which was upheld by Competition Appellate Tribunal. The Company has filed an appeal which is currently pending with Hon'ble Supreme Court of India and has deposited Rs. 630.00 crores under protest as per direction of the Hon'ble Supreme Court of India. Similar case has been filed against one 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 Rs. 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 opinion is not modified in respect of these matters.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates, joint ventures and joint operations in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the Group and of its associates, joint ventures and joint operations are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been



used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates, joint ventures and joint operations are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

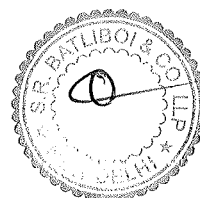
The respective Board of Directors of the companies included in the Group and of its associates, joint ventures and joint operations are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates, joint ventures and joint operations to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates, joint ventures and joint operations to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates, joint ventures and joint operations of which we are the independent auditors to express an opinion on the Statement.



We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

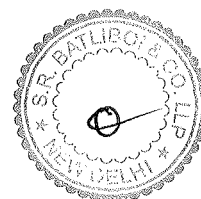
The accompanying Statement includes the audited financial statements and financial information, in respect of:

- 72 subsidiaries and 1 partnership firm, whose financial statements include total assets of Rs. 9,550.18 crores as at March 31, 2026, total revenues of Rs. 212.01 crores and Rs. 940.70 crores, total net profit after tax of Rs. 7.96 crores and Rs. 83.43 crores, total comprehensive income of Rs. 13.96 crores and Rs. 89.33 crores, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 56.21 crores for the year ended March 31, 2026, as considered in the Statement which have been audited by their respective independent auditors.
- 1 associate and 3 joint ventures, whose financial statements include Group's share of net loss of Rs. 2.91 crores and Rs. 4.64 crores and Group's share of total comprehensive loss of Rs. 2.90 crores and Rs. 4.63 crores for the quarter and for the year ended March 31, 2026 respectively, as considered in the Statement whose financial statements, other financial information have been audited by their respective independent auditors.

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

The accompanying Statement includes unaudited financial statements and other unaudited financial information in respect of:

- 1 partnership firm, whose financial statements and other financial information reflect total assets of Rs. 63.25 crores as at March 31, 2026, total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 6.00 crores and Rs. 8.00 crores, total comprehensive loss of Rs. 6.00 crores and Rs. 8.00 crores, for the quarter and the year ended on that date respectively and net cash inflows of Rs. 0.01 crore for the year ended March 31, 2026, whose financial statements and other financial information have not been audited by any auditor;
- 2 joint operations, whose financial statements and other financial information reflect total assets of Rs. 10.84 crores as at March 31, 2026, total revenues of Rs. Nil and Rs. Nil, total net profit after tax of Rs. Nil and Rs. Nil, total comprehensive income of Rs. Nil and Rs. Nil, for



S.R. BATLIBOI & Co. LLP

Chartered Accountants

the quarter and the year ended on that date respectively, and net cash inflows of Rs. Nil for the year ended March 31, 2026, whose financial statements and other financial information have not been audited by any auditor;

- 1 associate and 1 joint venture, whose financial statements includes the Group's share of net profit of Rs. 3.20 crores and Rs 3.20 crores and Group's share of total comprehensive income of Rs. 3.20 crores and Rs. 3.20 crores for the quarter and for the year ended March 31, 2026 respectively, as considered in the Statement whose financial statements and other financial information have not been audited by any auditor.

These unaudited financial statements/ financial information have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these partnership firm, joint venture, joint operations and associates, is based solely on such unaudited financial statements/ financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and financial information are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial statements/financial information certified by the Management.

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Co. LLP

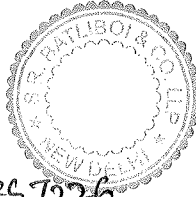
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ICAI Firm Registration Number: 301003E/E300005

Vikas Mehra
per Vikas Mehra

Partner

Membership No.: 094421



UDIN: 26094421VWE0ES7226

Place: *Gurgaon*

Date: May 13, 2026

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

Annexure I

S. No.	Company Name	S. No.	Company Name
Subsidiaries and partnership firms		39	DLF Luxury Homes Limited
1	Aaralyn Builders & Developers Private Limited (Merged with DLF Limited w.e.f. January 14, 2026)	40	DLF Office Developers Private Limited
2	Adana Builders & Developers Private Limited	41	DLF Projects Limited
3	Adoncia Builders & Developers Private Limited (Merged with Highvista Buildcon Private Limited w.e.f. February 18, 2026)	42	DLF Property Developers Limited
4	Afaaf Builders & Developers Private Limited (Merged with DLF Limited w.e.f. January 14, 2026)	43	DLF Clubs and Hospitality Limited (formerly DLF Recreational Foundation Limited)
5	Akina Builders & Developers Private Limited (Merged with DLF Limited w.e.f. January 14, 2026)	44	Gaynor Builders & Developers Private Limited
6	Amandla Builders & Developers Private Limited (Merged with Highvista Buildcon Private Limited w.e.f. February 18, 2026)	45	Hathor Realtors Private Limited
7	Amishi Builders & Developers Private Limited	46	Hesper Builders & Developers Private Limited
8	Ananti Builders & Construction Private Limited	47	Hoshi Builders & Developers Private Limited (Merged with DLF Limited w.e.f. January 14, 2026)
9	Angelina Real Estates Private Limited	48	Hurley Builders & Developers Private Limited
10	Arlie Builders & Developers Private Limited (Merged with DLF Limited w.e.f. January 14, 2026)	49	Invecon Private Limited (Merged with Highvista Buildcon Private Limited w.e.f. February 18, 2026)
11	Atherol Builders & Developers Private Limited (Merged with DLF Limited w.e.f. January 14, 2026)	50	Isabel Builders & Developers Private Limited
12	Ati Sunder Estates Developers Private Limited	51	Jayanti Real Estate Developers Private Limited (Merged with DLF Limited w.e.f. January 14, 2026)
13	Baal Realtors Private Limited	52	Karida Real Estates Private Limited
14	Berit Builders & Developers Private Limited (Merged with Highvista Buildcon Private Limited w.e.f. February 18, 2026)	53	Ken Buildcon Private Limited
15	Bhamini Real Estate Developers Private Limited (Merged with DLF Home Developers Limited w.e.f. February 13, 2026)	54	Kokolath Builders & Developers Private Limited
16	Blanca Builders & Developers Private Limited	55	Kolkata International Convention Centre Limited
17	Breeze Constructions Private Limited	56	Lodhi Property Company Limited
18	Cadence Builders & Constructions Private Limited	57	Manini Real Estates Private Limited (Merged with Highvista Buildcon Private Limited w.e.f. February 18, 2026)
19	Cadence Real Estates Private Limited (Merged with DLF Limited w.e.f. January 14, 2026)	58	Milda Buildwell Private Limited
20	Chandrajyoti Estate Developers Private Limited	59	Mohak Real Estate Private Limited
21	Cyrano Builders & Developers Private Limited	60	Mufallah Builders & Developers Private Limited (Merged with DLF Limited w.e.f. January 14, 2026)
22	Dalmia Promoters & Developers Private Limited	61	Murdock Builders & Developers Private Limited (Merged with Highvista Buildcon Private Limited w.e.f. February 18, 2026)
23	Damalis Builders & Developers Private Limited	62	Muriel Builders & Developers Private Limited
24	Delanco Realtors Private Limited	63	Musetta Builders & Developers Private Limited
25	Deltaland Buildcon Private Limited	64	Nadish Real Estate Private Limited
26	Demarco Developers And Constructions Private Limited (Merged with DLF Limited w.e.f. January 14, 2026)	65	Naja Builders & Developers Private Limited
27	DLF Aspinwal Hotels Private Limited	66	Naja Estates Developers Private Limited
28	DLF Builders & Developers Private Limited	67	Nellis Builders & Developers Private Limited
29	DLF Cochin Hotels Private Limited	68	Niabi Builders & Developers Private Limited
30	DLF Commercial Projects Corporation (Partnership Firm)	69	Niobe Builders & Developers Private Limited
31	DLF Gayatri Developers (Partnership Firm)	70	Ophira Builders & Developers Private Limited (Merged with DLF Limited w.e.f. January 14, 2026)
32	DLF Green Valley (Partnership Firm)	71	Oriel Real Estates Private Limited (Merged with DLF Limited w.e.f. January 14, 2026)
33	DLF Home Developers Limited	72	Paliwal Developers Limited
34	DLF Homes Goa Private Limited	73	Prewitt Builders & Constructions Private Limited (Merged with Highvista Buildcon Private Limited w.e.f. February 18, 2026)
35	DLF Homes Panchkula Private Limited	74	Qabil Builders & Developers Private Limited
36	DLF Exclusive Floors Private Limited	75	Raeks Estates Developers Private Limited
37	DLF Info Park (Pune) Limited	76	Rational Builders and Developers (Partnership Firm)
38	DLF Info City Hyderabad Limited	77	Riveria Commercial Developers Limited



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Annexure 1 contd...

S. No.	Company Name
78	Rochelle Builders & Constructions Private Limited
79	Rujula Builders & Developers Private Limited
80	Sagardutt Builders & Developers Private Limited (Merged with DLF Limited w.e.f. January 14, 2026)
81	Senymour Builders & Constructions Private Limited
82	Shivaji Marg Maintenance Services Limited
83	Skyrise Home Developers Private Limited
84	Sugreeva Builders & Developers Private Limited
85	Talvi Builders & Developers Private Limited
86	Tane Estates Private Limited
87	Tatharaj Estates Private Limited
88	DLF Residential Partners Limited
89	DLF Southern Towns Private Limited
90	DLF Universal Limited (Merged with DLF Limited w.e.f. January 14, 2026)
91	DLF Utilities Limited
92	DLF Urban Private Limited (Merged with DLF Home Developers Limited w.e.f. February 13, 2026)
93	Domus Real Estate Private Limited
94	Fleetrise IFSC Private Limited
95	Edward Keventer (Successors) Private Limited
96	DLF Welco Private Limited (formerly Ethan Estates Developers Private Limited)
97	First India Estates & Services Private Limited
98	Galleria Property Management Services Private Limited
99	Garv Developers Private Limited
100	Uncial Builders & Constructions Private Limited
101	Unicorn Real Estate Developers Private Limited
102	Uni International Private Limited (Merged with Highvista Buildcon Private Limited w.e.f. February 18, 2026)
103	Urvasi Infratech Private Limited
104	Vamil Builders & Developers Private Limited (Merged with DLF Limited w.e.f. January 14, 2026)
105	Verano Builders & Developers Private Limited (Merged with DLF Limited w.e.f. January 14, 2026)
106	Highvista Buildcon Private Limited (formerly known as Vikram Electric Equipment Private Limited)
107	Zanobi Builders & Constructions Private Limited

S. No.	Company Name
108	Zebina Real Estates Private Limited
109	Zima Builders & Developers Private Limited
Associates	
110	Arizona Global Services Private Limited
111	GHL Hospital Limited
Joint ventures	
DCCDL Group	
112	DLF Cyber City Developers Limited
113	DLF Promenade Limited
114	DLF Assets Limited
115	DLF Power & Services Limited
116	DLF Info City Developers (Chandigarh) Limited
117	Fairleaf Real Estate Private Limited
118	DLF Info Park Developers (Chennai) Limited
119	Paliwal Real Estate Limited
120	DLF Info City Chennai Limited
121	Nambi Buildwell Limited
Other Joint ventures	
122	DLF Midtown Private Limited
123	DLF SBPL Developer Private Limited
124	Westpark Developers Private Limited (formerly known as Pegeen Builders & Developers Private Limited)
125	Atrium Place Developers Private Limited
Designplus Group	
126	Designplus Associates Service Private Limited
127	Spazzio Projects and Interiors Private Limited
Joint Operations	
128	Banjara Hills Hyderabad Complex (AOP)
129	GSG DRDL AOP



DLF Limited

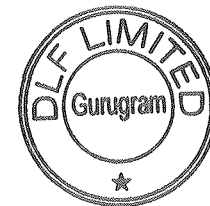
Regd. Office: Shopping Mall, 3rd Floor, Arjun Marg, DLF City, Phase I, Gurugram - 122 002 (Haryana), India.
CIN - L70101HR1963PLC002484, Website : www.dlf.in
Tel.: +91-124-4334200, Email: corporateaffairs@dlf.in



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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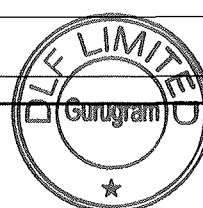
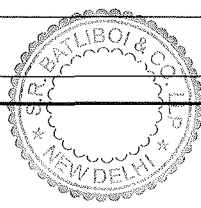
Tel.: +91-124-4334200, Email: corporateaffairs@dlf.in



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



DLF Limited

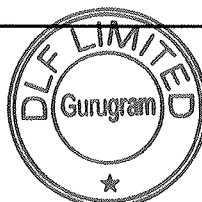
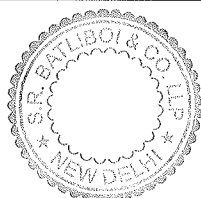
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Statement of Audited Consolidated Cash Flow:

(₹ 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



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Notes to the Consolidated Financial Results

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.



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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:-

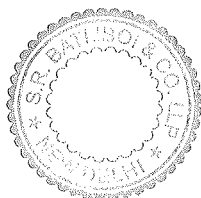
a) During the quarter, the Hon’ble National Company Law Tribunal (“NCLT”), Chandigarh Bench, vide its Order dated 14 January 2026, has approved the Scheme of Amalgamation involving merger of Aaralyn Builders & Developers Private Limited, Afaaf Builders & Developers Private Limited, Akina Builders & Developers 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.



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Notes to the Consolidated Financial Results

11. Crisil ratings upgraded DLF's 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
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