DLF Limited
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May 29, 2016

To, The General Manager Dept. of Corporate Services **BSE Limited** P.J. Tower, Dalal Street, Mumbai 400 001 e-mail: corp.relations@bseindia.com	To, The Vice-President **National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051 e-mail: cmlist@nse.co.in

Sub: Analysts Presentation Q4 & FY16

Dear Sir,

In continuation of our intimation on analyst call on 28th May, 2016, we are forwarding herewith DLF - Analysts Presentation Q4 & FY16 for your kind information and record please.

Thanking you,

Yours faithfully,
for **DLF LTD.**

Subhash Setia
Company Secretary

Encl. : As above

For any clarifications, please contact:-
1. Mr. Subhash Setia – 09873718989/setia-subhash@dlf.in
2. Mr. Raju Paul – 09999333687 / paul-raju@dlf.in

DLF

BUILDING INDIA

Q4 & FY16 Analyst Presentation

May 27, 2016

SAFE HARBOUR

This presentation contains certain forward looking statements concerning DLF's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition , economic growth in India, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, government policies and actions with respect to investments, fiscal deficits, regulation etc., interest and other fiscal cost generally prevailing in the economy. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time on behalf of the company.

General Business Update

Residential:

- Except for DLF5, Gurgaon, soft demand conditions continue in most micro markets where DLF has presence.
  - Increased enquiries indicate that the markets appears to have bottomed out, hence the call is in timing of conversion of these enquiries into actual bookings
- In the current conditions, the Company's strategy is to continue to sell from the existing live projects and focus on the execution of the projects thereby fulfilling customer commitments in legacy projects. Additionally, in 'live' projects, the Company continues to create finished un-launched stock to be sold when the demand scenario improves
- As GDP picks up pace, higher income levels and the improved sentiment will improve the absorption levels.

Commercial:

- Office: The Company continues to experience uptick on rentals as forecasted supply in office space has not materialized. Most of the inventory for leasing in Cybercity has been extinguished, prompting the Company to:
  - Start a new office project – Cyber Park, ~ 2.2 msf (including TOD), at a "prime" location just opposite Oberoi & Trident Hotels, Gurgaon
- Retail Malls:
  - Mall of India, NOIDA, a ~2 msf destination mall, was officially opened in April 2016, with around 90% leasing of the retail establishments with DT cinemas operational;
  - The finishing of YPCC Mall, Chanakyapuri, a luxury mall, has commenced; targeting soft launch in Q4 FY17
- TOD / TDR :
  - Introduction of Transit Oriented Development Policy by Govt. of Haryana would create the additional potential on payment of requisite charges

DCCDL CCPS Transaction Update...

- The Information Memorandum was circulated to the investors in April 2016.
- The Expression of Interest “EOI” / Term Sheets are expected to start flowing from June, 2016
  - The intent of the transaction is to create a platform partnership with long term institutional investors to own and develop commercial assets, both office and retail
  - Grow the commercial business, organically and inorganically, and target high equity returns for the shareholders; it shall be a precursor to setting up of REIT’s in the medium term
  - The culmination of the transaction will be an important step to create two ‘pure plays’ – Residential business with zero debt and an independent commercial business
- Given the number of bidders, it shall take at least a month from their date of receipt for the EOI’s/Term Sheets to be negotiated
- Post diligence, the definitive documents shall be negotiated and then executed
- The transaction shall be subject to regulatory approval, if any

Business Segment Performance....

Business Segment Performance – Q4 FY 2016

- **DevCo:**
  - **0.52 msf net sales booking of Rs 1128 crore booked in Q4FY16 vs 0.64 msf net sales booking of Rs 1635 crore in Q4FY15**
    - DLF 5 Gurgaon – 0.30 msf [Rs 880 crore]
    - New Gurgaon – 0.22 msf [Rs 208 crore]
    - Delhi / Rest of India – [Rs 40 crore]
  - **Project Completions – 3.75 msf [Garden City Gurgaon; Garden City Lucknow; Panchkula; Mullanpur & NTH Kolkata] vs 4.49 msf during Q4FY16**
  - **Project under Construction : 31.8 msf**

- **RentCo:**
  - **0.4 msf Net New Leasing [Lease expiry of 0.75 msf has got renewed at higher rate & hence Gross leasing is 1.15 msf] during Q4FY16**
    - Pre-leasing of 0.32 msf of Chennai IT SEZ [included in the Net Leasing]
  - **Project under Construction : 1.7 msf**

Business Segment Performance – FY2016

- **DevCo:**
  - **1.14 msf net sales booking of Rs 3,150 crore in FY16 [as against FY16 Gross Sales guidance of Rs 3,000 – 3,500 crore] vs 1.46 msf net sales booking of Rs 2,955 crore in FY15**
    - DLF 5 Gurgaon – 1.02 msf, (Rs 2940 crore)
    - New Gurgaon – 0.29 msf, (Rs 270 crore)
    - Delhi / Rest of India – (0.17) msf, (-Rs 60 crore)
  - **GIC Transaction – Rs 1,990 crore [Rs 1,708 crore, Net of Stamp duty]**
  - **Project Completion – 14.07 msf during FY16 vs 13.45 msf in FY15**
  - **Projects under Construction : 31.8 msf vs 44 msf**

- **RentCo:**
  - **Net New Leasing of 1.02 msf [Lease expiry of 2.54 msf has got renewed at higher rate & hence Gross leasing is 3.56 msf] during FY16 vs 1.45 msf [Lease expiry of 1.39 msf & hence Gross leasing of 2.84 msf] in FY15**
    - Success rate of 90% of 9-year renewals at marked-to-market rates
    - Success rate of 80% of any mid-term renewals at marked-to-market rates
    - Balance renewals could not be retained due to lack of available space or customers moving into their own property
  - The renewals have been as per Budgetary plan; new leasing are at higher than planned rates..
  - Restarted Chennai IT Park operations in the shortest possible time of 2 weeks, despite the worst flood in a century
  - Given the pipeline of new leasing, the Company is confident of achieving the net leasing of 1-1.5 msf for FY16.
  - Projects under Construction : 1.7 msf vs 1.96 msf

Summary: Operating Performance

	Q4FY16		FY 15-16	
	Sales (in msf)	Avg Rate (psf)	Sales (in msf)	Avg Rate (psf)
Sales Booking				
Gurgaon				
DLF 5	0.30	29313	1.02	28784
Garden City	0.22	9222	0.29	9335
National Dev Co				
Luxury	0.02	34867	0.05	38909
Premium – Major Cancellations	-0.19	4556	-0.22	11059
Premium – Net Sales	0.17	4389		
	Q4FY16		**FY 15-16**	
	Leasing in (msf)	Avg Rate (psf)	Leasing in (msf)	Avg Rate (psf)
Leasing				
Office	0.27	65	0.62	64
Retail Malls	0.13	115	0.40	104

Leased Assets Across India – DLF Group

Cities/Projects		Leasable Area (msf)	% leased
Gurgaon			
DLF Cyber City Developer *	Office	10.59	94.81
Others	Office	0.62	100.00
DAL (SEZ's)	Office	13.42	96.50
Kolkata/Chandigarh	Office	2.93	85.98
Delhi (Corporate Office)	Office	0.17	89.32
Malls			
Delhi	Retail	1.43	92.13
Noida	Retail	1.97	92.90
Chandigarh	Retail	0.19	87.45
* Includes Collaborator area.			

In FY16, Annuity Revenue grew to ~ Rs. 2,600 crore

Live Projects Across India

Projects	Size (msf)	Sold till Q4-15-16 (msf)	Expected handing over Next 4 to 5 Qtr
Legacy			
Express Greens*	0.62	0.48	✓
Corporate Greens*	0.87	0.14	
Capital Greens	5.20	5.20	✓
GK King's Court	0.23	0.21	✓
Kochi*	1.16	0.90	
Banglore*	3.26	3.21	✓
Hyderabad	3.44	2.76	✓
Panchkula*	3.47	2.69	✓
Mullanpur*	0.71	0.14	✓
Shimla	0.07	0.06	✓
Kasauli	0.57	0.24	✓
	19.61	**16.04**	
New Projects			
SkyCourt	1.25	0.98	
Ultima	2.18	0.79	
Regal Garden	1.03	0.89	✓
Primus	1.24	1.22	✓
Crest	2.61	1.24	
Camellias	3.55	1.57	
My Pad Lucknow	0.57	0.33	
	12.43	***7.01***	

**** Area handed over is excluded from total size***

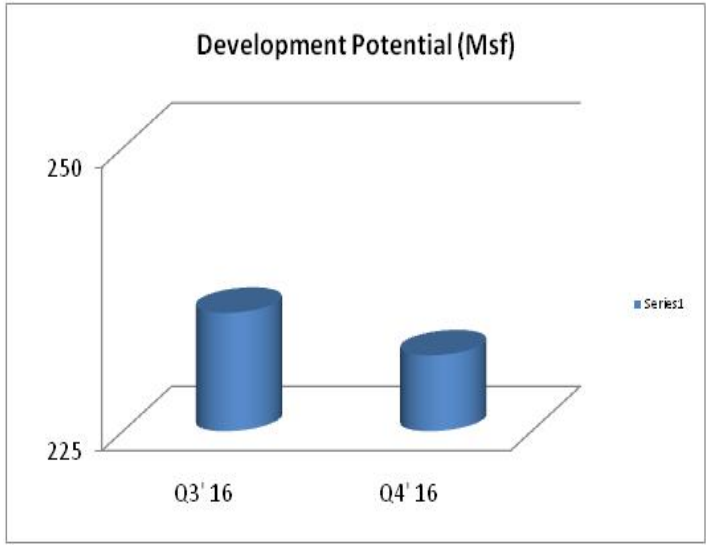
Our Development Potential

Land Bank as on 31st Mar 2016			
Cities	Development Business	Lease Business	Total
	Development Potential (msf)		
Gurgaon	104	26	130
Bangaluru	29	0	29
Delhi Metropolitan Region	17	3	20
Chennai	15	5	21
Hyderabad	14	1	15
Chandigarh Tri-City	18	0	18
Kolkata	3	2	4
Other Indian Cities	29	9	38
Total	**230**	**46**	**276**

➢"The Development Potential is the Best estimate as per the Current Zoning plans on Land owned by the company/Group companies, or lands for which the Company has entered into arrangements with third parties including Joint Development/Joint Venture Agreements/Other Arrangements for Economic Development of said lands owned by such third parties. ***Some of these arrangements include making residual payments to the Land Owners before the development potential can be fully exploited.***"

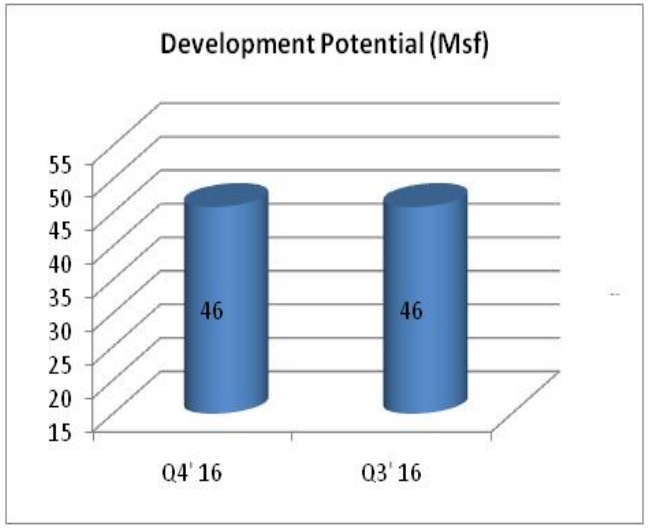
DevCo Q4 FY16

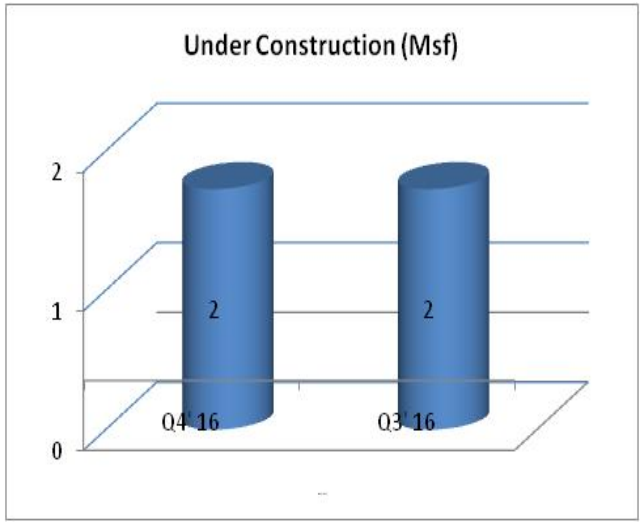
Particulars	Total msf		
	Q4-16	Q3- 16	Q4– 15
Sales Status			
Opening Balance	28.78	33.05	37.33
Add:- Sale Booked During the Qty	0.52	0.21	0.90
Less : Completion	(3.75)	(4.49)	(1.53)
Closing Balance	25.54	28.78	36.70
Under Construction			
Opening Balance	34.93	39.42	45.00
New Launches / Additions / Suspended	0.00	0.00	0.00
Less:- Completion	(3.75)	(4.49)	(1.53)
Closing Balance	31.18	34.93	43.47



RentCo Q4 FY16

Particulars	Total msf		
	Q4-16	Q3- 16	Q4– 15
Lease Status			
Opening Balance #	29.20	28.71	27.01
Add:- Lease Booked During the Qty	1.15	0.99	0.55
Less :- Cancellation	(0.75)	(0.49)	(0.45)
Less :- Sold / Adjustment	-	-	-
Closing Balance	29.60	29.20	27.11
Under Construction			
Opening Balance	1.73	1.73	1.96
New Launches / Additions **	0.00	0.00	0.00
Less:- Handed over	(0.00)	(0.00)	(0.00)
Less :- Suspension/Adju	-	-	-
Closing Balance	1.73	1.73	1.96





Summary Financials….

Consolidated P&L – Q4 FY16

		Q4 FY16 (Reviewed)		Q3 FY16 (Reviewed)		Q4 FY15 (Audited)		Year ended FY16 (Audited)		Year ended FY15 (Audited)	
Sl.No.	Consolidated Financials	Rs. Crs.	Percentage of Total Revenue	Rs. Crs.	Percentage of Total Revenue	Rs. Crs.	Percentage of Total Revenue	Rs. Crs.	Percentage of Total Revenue	Rs. Crs.	Percentage of Total Revenue
A)											
1	Sales and Other Receipts	2,336		2,828		1,954		9,260		7,649	
	Other Income	160		153		147		559		519	
	Total Income(A1+A2)	2,496	100%	2,981	100%	2,101	100%	9,819	100%	8,168	100%
B)	**Total Expenditure(B1+B2+B3)**	1,461	59	1,602	54	1,258	60	5,393	55	4,625	57
1	Construction Cost	1,023	41	1,199	40	887	42	4,050	41	3,285	40
2	Staff cost	74	3	89	3	88	4	315	3	349	4
3	Other Expenditure	364	15	314	11	283	13	1,028	10	992	12
C)	**EBITDA (D/A1)**	1,035	41	1,379	46	843	40	4,426	45	3,543	43
D)	**EBIDTA (Margin)**		**41%**		**46%**		**40%**		**45%**		**43%**
E)	Financial charges	633	25	672	23	494	24	2,615	27	2,304	28
F)	Depreciation	152	6	345	12	130	6	778	8	545	7
G)	**Profit/loss before exceptional items**	**250**	10	**361**	12	**218**	10	**1,032**	11	**695**	9
H)	Exceptional items - (net)	(1)	0	(15)	-1	(0)	0	(79)	-1	(68)	-1
I)	**Profit/loss before taxes and after exceptional items**	**249**	10	**346**	12	**218**	10	**954**	10	**627**	8
J)	Taxes expense	100	4	211	7	77	4	419	4	158	2
K)	Extraordinary Items	-	0	(1)	0			(1)	0	-	0
L)	Prior period expense/(income) (net)	12	0	8	0	(43)	-2	21	0	(41)	-1
M)	**Net Profit after Taxes before Minority Interest**	**137**	**5**	**127**	**4**	**185**	**9**	**513**	**5**	**510**	**6**
N)	Minority Interest	3	0	56	2	(14)	-1	71	1	33	0
O)	Profit/(losss) of Associates	(8)	0	(19)	-1	1	0	(35)	0	(3)	0
P)	**Net Profit**	**132**	5	**164**	6	**172**	8	**549**	6	**540**	7

Consolidated Balance Sheet

DLF LIMITED Consolidated Balance Sheet as at March 31, 2016		
		Rs. Crs.
Particulars	As on March 31 2016 (Audited)	As on March 31 2015 (Audited)
A. Equity and Liabilities		
1. Shareholders' funds		
(a) Share capital*	357	356
(b) Reserves and surplus	27,003	27,013
Sub-total - Shareholders' funds	**27,360**	**27,369**
Preference shares issued by subsidiary companies	**1,597**	**1,799**
2. Minority interests	112	175
3. Non-current liabilities		
(a) Long-term borrowings	21,857	17,630
(b) Other long-term liabilities	2,568	2,502
(c) Deferred tax liabilitites	125	202
(c) Long-term provisions	62	62
Sub-total - Non-current liabilities	**24,611**	**20,396**
4. Current liabilities		
(a) Short-term borrowings	2,680	3,072
(b) Trade payables	1,562	1,851
(c) Other current liabilities	9,134	11,054
(d) Short-term provisions	506	749
Sub-total - Current liabilities	**13,882**	**16,726**
Total – Equity and Liabilities	**67,562**	**66,464**

Consolidated Balance Sheet Contd…..

DLF LIMITED Consolidated Balance Sheet as at March 31, 2016		Rs. Crs.
Particulars	As on March 31 2016 (Audited)	As on March 31 2015 (Audited)
B. Assets		
1. Non-current assets		
(a) Fixed assets	24,557	24,314
(b) Goodwill on consolidation	1,063	1,206
(c) Non-current investments	875	520
(d) Deferred tax assets (net)	2,124	1,713
(e) Long-term loans and advances	4,921	4,590
(f) Other non-current assets	201	172
Sub-total - Non-current assets	**33,740**	**32,515**
2. Current assets		
(a) Current investments	96	103
(b) Inventories	17,507	17,610
(c) Trade receivables	1,656	1,586
(d) Cash and bank balances	3,371	2,748
(e) Short-term loans and advances	2,204	2,014
(f) Other current assets	8,988	9,887
Sub-total - Current assets	**33,822**	**33,949**
Total – Assets	**67,562**	**66,464**

Consolidated Cashflow Statement

Details of Cash flow for the year ended March 31, 2016			Rs in crs
Particulars		Period ended 31-Mar-16	Period ended 31-Mar-15
A.	**Cash flow from operating activities:**		
	Profit before tax, minority interest and share of profit in associates	953	627
	Adjustments for:		
	Depreciation	778	545
	Profit on sale of fixed assets, net	7	48
	Provision for doubtful debts/ unclaimed balances written back/ exchange fluctuations & others	2	108
	Exceptional items	80	68
	Prior period items	(18)	41
	Interest / gurantee charges	2,615	2,304
	Interest / dividend income	(426)	(460)
	Operating profit before working capital changes	**3,992**	**3,281**
	Movements in working capital:		
	Trade and other receivables	220	(1,407)
	Inventories	(1,099)	1,291
	Trade and other payables	384	(488)
	Direct taxes paid (net of refunds)	(610)	(640)
	Net cash generated from operating activities	**2,886**	**2,037**
B.	**Cash flow from investing activities:**		
	(Purchase) / Sale of fixed assets (Including capital work in progress /capital advances), net	(963)	(839)
	Interest/Dividend received	360	407
	Movement in fixed deposits with banks	(455)	242
	(Purchase)/Proceeds from Investment(net)	88	288
	Net cash used in investing activities	**(970)**	**98**
C.	**Cash flow from financing activities:**		
	Proceeds from / (repayment) of borrowings (net)	1,509	1,300
	Proceeds from OCD/CCD/ICD in JV Companies / Associates (net)	891	68
	Proceeds from issue of Debenture		919
	Redemption of preference shares	(202)	
	Interest paid	(3,070)	(3,177)
	Dividend Paid (including dividend distribution tax)	(880)	(656)
	Net cash used in financing activities	**(1,751)**	**(1,548)**
	Net decrease in cash and cash equivalents	**165**	**588**
	Opening cash and cash equivalents	2,432	1,844
	Closing cash and cash equivalents	2,596	2,432
	Net decrease	**165**	**588**

Liquidity Update

Net Debt Position	Q3 16	Q4 16	Net Change
Opening Gross Debt	25040	25416	
Less : Repayment during the Qtr	-762	-932	
Add : New Loans	1138	2409	
Gross Debt as per Balance Sheet	25416	26893	
Less : Equity shown as Debt / JV Co Debt	382	1270	
Gross Debt (Net of Equity shown as Debt / JV Co Debt)	25034	25623	
Pref. Shares	0	0	
Gross Debt Position (Net of Equity shown as Debt / JV Co Debt)	25034	25623	
Less : Cash in hand	-3623	-3421	
Net Debt Position *	**21411**	**22202**	**-791**

* Includes Rs 430 crs Interim Dividend paid for FY 2015-16

Cost of debt on a consolidated basis has moved down from 12.5% as on Mar 31, 2015 to 11.54% as on Mar 31, 2016
Crisil has revised its Rating outlook on Long Term Bank facilities and Debt instruments of DLF Ltd [DLF] from " Negative to Stable '", while reaffirming the Rating at Crisil A, the Short Term facilities has been reaffirmed at "Crisil A2+"

Debt Break Up

Current Status

Consolidated Debt of DCCDL:	Rs. 12,325 crore
Debt on Rental Assets of DLF:	Rs. 2,055 crore
Commercial Rental EBITDA (Exit Run Rate FY17):	Rs. 3,000 crore
Standard LRD tenor:	72 months
Debt Attributed to Rental Business:	Rs. 18,000 crore
Net Debt Attributable to Residential Business:	Rs. 4,500 crore (approx)

Impact of Ind AS

- DLF Limited (along with its subsidiaries, associates and joint ventures) is covered under Phase I of MCA Roadmap for preparing Ind AS compliant financial statements
- Annual financial statements - First financial statements under Ind AS to be prepared for year ending March 31, 2017 along with comparatives for year ending March 31, 2016 and opening balance sheet as of March 31, 2015.
- Quarterly reporting - It has been prescribed for Phase I companies to report Ind AS compliant numbers for the quarter ending June, 2016 along with comparatives for quarter ending June, 2015 & year ending March 31, 2016.

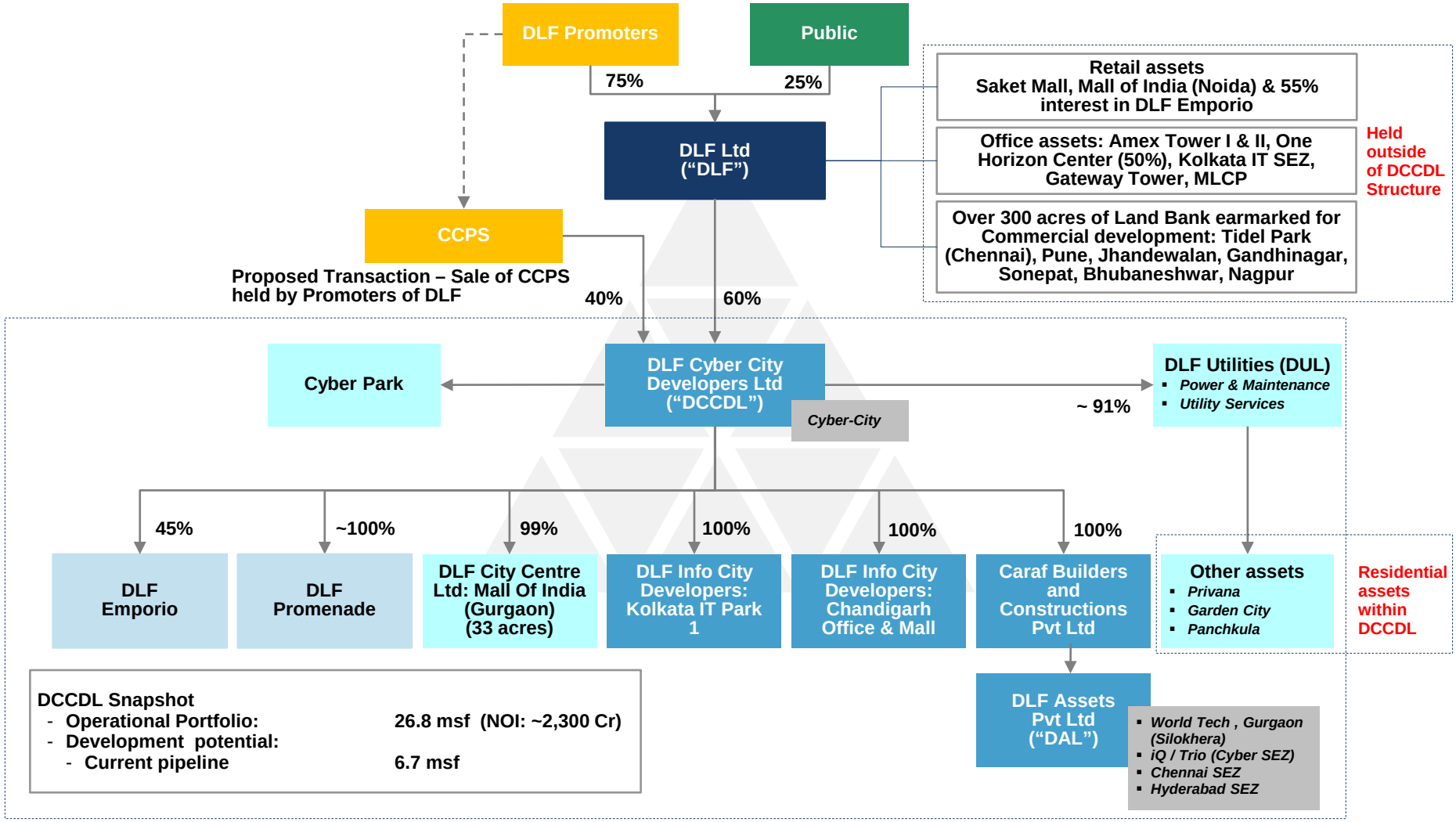
Impact of Ind AS Contd……

Sno.	Caption	Explanation
1	**Dev Co - Project revenue**	• Project revenue measured at fair value • Variable components to be identified & estimated at the start of revenue recognition
2	**Rent Co**	• Rent free period: Change in timing of rental income recognition • Escalations beyond inflation, will result in lower revenues in earlier years
3	**Consolidation: Subsidiaries/ Joint ventures**	• Principal based approach to application the concept of "Control" to identify subsidiaries • Joint arrangements exist when 2 or more parties exercise joint control i.e. all decision making is done based on unanimous consent of all parties to the arrangement. • Joint ventures accounted using equity method of accounting
4	**Financial Instruments:**	• Financials Instruments to be classified as per *substance of the contractual agreement rather than its legal form* • Classification of instruments based on: • Liability: if obligation to pay defined cash flows exists • Equity: if no fixed obligation to pay and instrument provides residual interest in the issuer entity
5	**Investment properties**	• Following to be classified as investment properties: o Properties held for rental or capital appreciation to be classified as Investment properties; primarily: o All land & building held for leasing o Any land/ building where use is not determined • Fair value disclosures required

All accounting changes impacting P&L on account of Ind AS will be routed through opening Reserves & Surplus as on 1st April-2016

DCCDL’s Rental Business

DCCDL Holding Structure



DLF Cyber City Development, Gurgaon

Leased Assets Across India – DCCDL Consolidated

DCCDL Leasing Performance as on 31st March-2016				
DCCDL Structure	Total Area Lacs sqft	Area Leased Lacs sqft	% Leased	Rental fy-2015-16
DAL - SEZ				
Hyderabad	29.1	29.1	100%	801
Cyber City SEZ	28.9	28.3	98%	
Silokhera SEZ	19.4	12.5	64%	
Chennai *	56.7	59.5	105%	
Total - DAL SEZ	**134.2**	**129.5**	**97%**	**801**
Cyber Non SEZ	105.9	100.4	95%	955
Kolkata IT Park 10 Acres	12.9	9.9	76%	58
Chandigarh IT Park	8.4	7.7	92%	36
Total - Office	**261.3**	**247.4**	**95%**	**1,850**
Retail Mall				
Emporio	3.1	3.0	99%	117
Promenade	4.6	4.5	98%	85
Total - Retail	**7.7**	**7.6**	**99%**	**201**
Total - Rental	**269.0**	**255.0**	**95%**	**2,051**
Utilities				133
Maintenance				90
DT Cinema				4
Total Annuity Income				**2,278**
Area Leased includes 0.32 msf of Pre Leasing. Add 1.6 msf will commenced construction during 2016				

DCCDL Consolidated Profitability

CONSOLIDATED PROFITABILITY - DLF CYBER CITY DEVELOPERS LIMITED			
Profitability	Mar-16 Audited	Sept-15 Reviewed	Mar-15 Audited
All figures in Rs Crs			
Sales & Other Income	3,643	1,848	3,467
Operating Expenses	1,285	661	1,317
Staff Cost	89	44	95
EBIDTA	2,269	1,144	2,055
EBIDTA %			
Finance Charges	782	319	561
Depreciation, Amortisation & impairment	433	218	425
PBT	1,053	607	1,069
Exceptional Items	(33)	(15)	(38)
PBT	1,020	591	1,031
Tax	137	74	118
PAT (before Minority interest)	883	517	912
Minority Interest	38	20	47
PAT	922	537	959

DCCDL Consolidated Balance Sheet

DLF Cyber City Developers Limited
Consolidated Balance Sheet as at March 31, 2016

(Rs in Crs)

	Audited Mar-16	Reviewed Sept-15	Audited Mar-15
EQUITY AND LIABILITIES			
Shareholders' funds			
Equity share capital	3,097	3,097	3,581
Preference shares issued by subsidiary companies	-	954	3,594
	3,097	4,051	7,175
Reserves and surplus	4,940	4,954	4,431
Money received against share warrants			
	8,037	**9,005**	**11,605**
Share application money pending allotment	-	-	-
Minority interests	1	1	4
Non-current liabilities			
Long-term borrowings	10,254	6,978	4,324
Deferred tax liabilities (net)	95	87	81
Other long term liabilities	2,074	2,247	2,262
Long-term provisions	11	12	11
	12,433	**9,324**	**6,678**
Current liabilities			
Short-term borrowings	778	856	629
Trade payables	256	264	254
Other current liabilities	1,809	1,627	1,949
Short-term provisions	2	38	475
	2,846	**2,784**	**3,306**
	23,317	**21,114**	**21,593**

DCCDL Consolidated Balance Sheet

DLF Cyber City Developers Limited
Consolidated Balance Sheet as at March 31, 2016

(Rs in Crs)

	Audited Mar-16	Reviewed Sept-15	Audited Mar-15
ASSETS			
Non-current assets			
Fixed assets	**15,993**	**16,052**	**16,197**
Tangible assets	13,395	13,564	13,709
Intangible assets	1	1	2
Capital work-in-progress	2,597	2,486	2,486
Intangible assets under development			
Goodwill on consolidation	69	69	69
Non-current investments	193	175	158
Deferred tax assets (Net)	180	184	182
Long-term loans and advances	2,070	1,568	1,500
Other non-current assets	134	126	114
	18,639	**18,174**	**18,220**
Current assets			
Current investments			
Inventories	1,229	1,186	1,103
Trade receivables	246	216	207
Cash and bank balances	806	486	1,038
Short-term loans and advances	2,184	830	823
Other current assets	213	222	202
	4,678	**2,940**	**3,373**
	23,317	**21,114**	**21,593**

DLF's Office Platform

Overview – Office Asset Portfolio

Cybercity, Gurgaon
- Area: 132.2 acres
- TLA: 13.3msf[1]
- Includes Cyber Hub (0.4msf)
- Cybercity has transformed into the CBD of NCR region attracting top multinational corporates

World Tech Park, Gurgaon
- Area: 37.0 acres
- TLA: 2.0msf
- Only integrated work space on NH8, Gurgaon

Other Assets (Gurgaon)
- Amex Towers (I & II)
  - TLA: 0.5mm
- One Horizon Centre
  - TLA: 0.8msf[4]
- Gateway Tower
  - TLA: 0.1msf

Gandhinagar
- 25 acres

Nagpur IT Park
- 140.2 acres

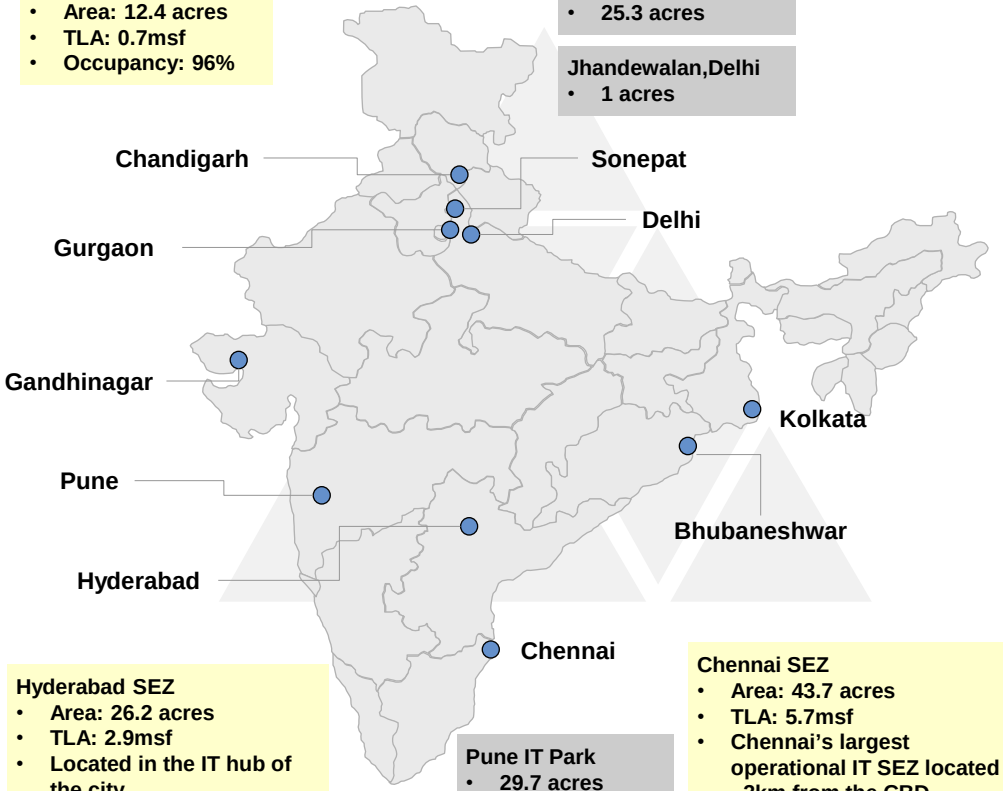
DCCDL assets

Other assets

Chandigarh IT Park
- Area: 12.4 acres
- TLA: 0.7msf
- Occupancy: 96%

Sonepat
- 25.3 acres

Jhandewalan,Delhi
- 1 acres



Hyderabad SEZ
- Area: 26.2 acres
- TLA: 2.9msf
- Located in the IT hub of the city

Pune IT Park
- 29.7 acres

Chennai SEZ
- Area: 43.7 acres
- TLA: 5.7msf
- Chennai's largest operational IT SEZ located ~3km from the CBD

Kolkata Park 1
- Area: 10.0 acres
- TLA: 1.3msf
- Strategically located IT SEZ

Kolkata Park 2
- Area: 25.9 acres
- TLA: 1.0msf

Tidel Park, Chennai
- 26.6 acres

Bhubaneshwar
- 54 acres

Source: Company information; TLA – Total Lettable Area; Note: Occupancy and TLA as of Sep-15

[1] Including SEZ TLA and entertainment area (Cyber Hub); [2] Multiple project commissioning dates within asset; [4] Excluding area sold to third party

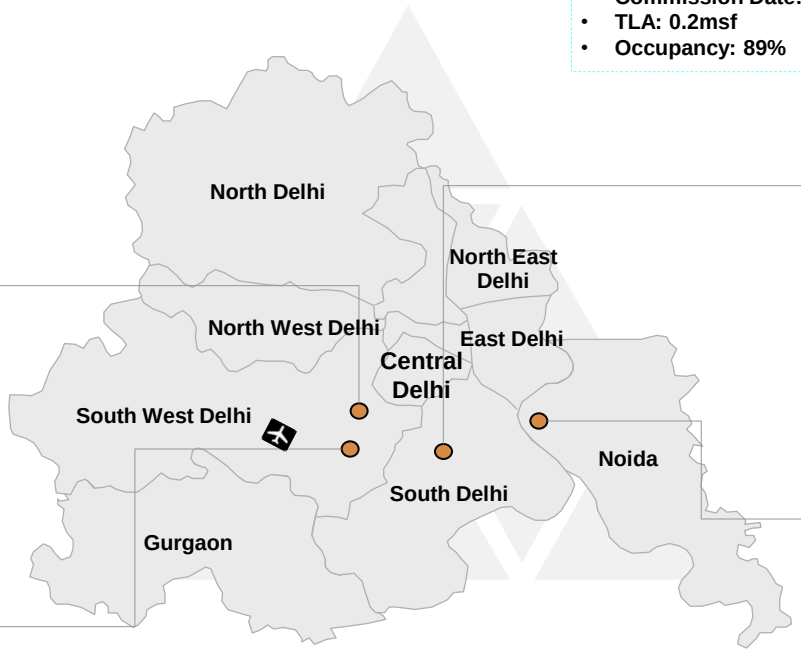
DLF's Retail Mall Platform

DLF has a Portfolio of Leading Malls in India

Overview – Retail Asset Portfolio

CityCentre
- Location: Chandigarh
- Commission Date: May' 08
- TLA: 0.2msf
- Occupancy: 89%

DLF Emporio[3]
- Location: Vasant Kunj, Delhi
- Commission Date: Aug' 08
- TLA: 0.3msf
- Occupancy: 99%



DLF Place
- Location: Saket, Delhi
- Commission Date: Nov' 08
- TLA: 0.5msf
- Occupancy: 79%

DLF Promenade
- Location: Vasant Kunj, Delhi
- Commission Date: Jan' 09
- TLA: 0.5msf
- Occupancy: 95%

Mall of India. Noida
- Location: Noida, NCR[2]
- Commission Date: 2016
- TLA: 2.0msf

Source: Company information
Note: CityCentre is part Chandigarh IT Park; Occupancy as of Sep-15
[2] National Capital Region; [3] DCCDL owns ~45% in DLF Emporio

DCCDL – Overview of Key Buildings within CyberCity, Gurgaon

DLF Cybercity
India's Largest Integrated Business District

Building 10
- TLA: 2.2msf
- Design by renowned architect, Hafeez Contractor
- Spectacular complex with futuristic amenities

Epitome (Building 5)
- TLA: 2.0msf
- Designed by renowned architect, Hafeez Contractor
- Iconic Building over 10.6 acres with 40MW captive gas power plant

Innov8 (Building 8)
- TLA: 1.6msf

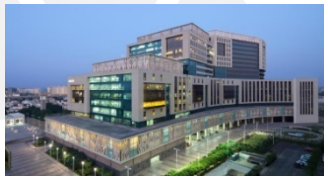
Building 9 A & B
- TLA: 1.5msf
- Elegant 16 floor mirror image twin towers

Infinity Tower
- TLA: 1.3msf
- Design by renowned architect, Hafeez Contractor

Cyber Greens
- TLA: 0.9msf
- Design by renowned architect – Mohit Gujral; DLF's first project with amenities and breakout areas

Building 7A & 7B
- TLA: 0.4msf

Ericsson Forum
- TLA: 0.2msf
- Represents Ericsson's Indian corporate office



iQ SEZ (Building 14)
- TLA: 2.0msf
- Aesthetically designed architectural wonder with modern and well planned work spaces

Trio SEZ (Building 6)
- TLA: 0.9msf
- One of the premier emerging technology centers in the country

SEZ Projects – Notified IT SEZ covered as part of DLF Assets Ltd.

Source: Company information; TLA – Total Lettable Area

DCCDL – Overview of CyberCity

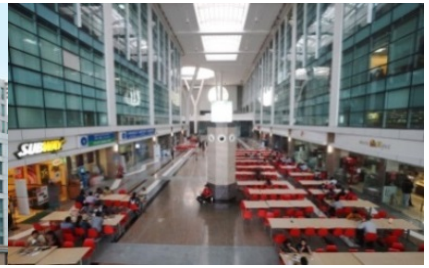
DLF Cybercity
India's Largest Integrated Business District

Operational Building (Non SEZ)
Operational Building (SEZ)
Residential
Rapid Metro Station
Rapid Metro Line
Skywalks (coming up)
Hotels and Recreation
Open/Green Area
Open/Green Area
Surface Parking
16 Lane Road (coming up)

DCCDL – Overview of Key Buildings within DLF Assets Ltd.

DLF Chennai SEZ

- **TLA: 5.7msf**



DLF Hyderabad SEZ

- **TLA: 2.9msf**
- **Design by renowned architect – Mohit Gujral; DLF's first project with amenities and breakout areas**

iQ SEZ (Building 14)

- **TLA: 2.0msf**
- **Aesthetically designed architectural wonder with modern and well planned work spaces**

DLF World Tech Park

- **TLA: 2.0msf**
- **Destination of choice for corporates in Gurgaon**

Trio SEZ (Building 6)

- **TLA: 0.9msf**
- **One of the premier emerging technology centers in the country**

Source: **Company information; TLA – Total Lettable Area**

DCCDL – Overview of Key Developments in Kolkata

IT Park Kolkata

Project Statistics

Location	Kolkata
OC Date	May '11 – Jun '12
Total Lettable Area[1]	1.3msf
No. of floors	Block A: Ground + 12 + Basement 1 Block B: Ground + 9 + Basement 1 Block C: Ground + 15 + Basement 1 Block D: Ground + 11 + Basement 1 Block E: Ground + 3 + Basement 1
Architect	Mohit Gujral
Main contractor	DLF – LOR
Car parking	1,072
Occupancy[1]	75%

[1] **As of September 30, 2015**

NSCB Airport
Distance: 10km
Travel Time: ~15min

Chitpur Railway Station
Distance: 11km
Travel Time: ~20min

Bus Terminus
Distance: 1km
Travel Time: ~5min

Location

DCCDL – Overview of Chandigarh IT Park

IT Park Chandigarh

Project Statistics

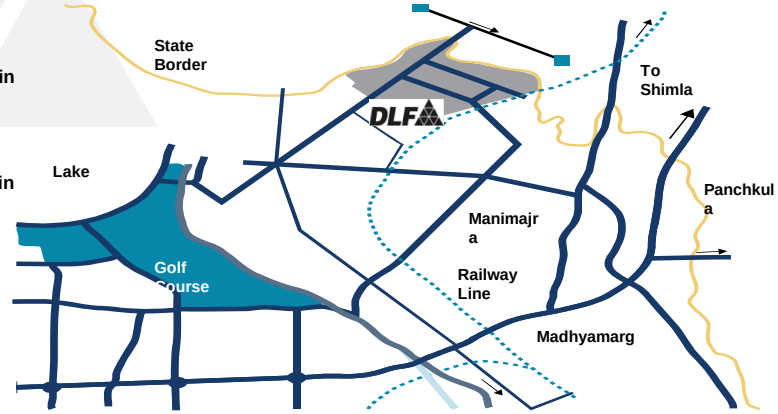
Location	Chandigarh
OC Date	Oct '05
Total Lettable Area[1]	0.7msf
No. of floors	Ground + 3 + Basement 1
Architect	Design Plus
Main contractor	J.J.Ram and B.L.Gupta
Car parking	669
Occupancy[1]	96%

[1] As of September 30, 2015
Source: Company information

Location

Airport
Distance: 10km
Travel Time: ~20min

Chandigarh Railway Station
Distance: 6km
Travel Time: ~10min



Thank You