

DLF LIMITED

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



4th August 2025

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: 60th Annual General Meeting (AGM)

Dear Sir/ Madam,

Kindly find enclosed herewith a copy of the Chairman's Speech in connection with 60th AGM of the Company held on **Monday, 4th August 2025**.

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
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CHAIRMAN'S SPEECH
60th Annual General Meeting

Dear Shareholders,

Good afternoon and thank you for taking the time to join us today.

On behalf of the Board of Directors and Management, I welcome you to the 60th Annual General Meeting of DLF Limited. We are conducting this meeting virtually in compliance with the applicable laws and regulations.

Before we begin the proceedings of the AGM, I would like to express our gratitude to the Armed Forces for their selfless dedication for safeguarding our borders, protecting our families and ensuring peace. Their sacrifices enable us to live our lives with security and stability.

In Financial Year 2024-25, DLF delivered a strong performance, achieving robust growth across both development and annuity businesses.

- Your Company **delivered a Net Profit** of ₹ 4,356 crore, with a year-on-year growth of ~60%.
- **New Sales Booking** of ₹ 21,223 crore, with a year-on-year growth of ~44%.
- Our annuity portfolio of ~46 msf is being operated with industry leading occupancy of ~94%.
- **Overall Collections stood at** ₹ 11,773 crore, with a year-on-year growth of 36% resulting in a **Net Cash Surplus** generation of ₹ 5,302 crore, reflecting a growth of 21% over the previous fiscal.

During the year, our new project launches, *The Dahlias* and *The Privana*, received an overwhelming response from our customers. Our latest launch, *West Park* in Mumbai, has been equally well-received.

Our annuity portfolio, encompassing offices, retail and hospitality, continues to exhibit steady growth. I am pleased to share that new buildings in Downtown Gurugram and our Chennai project are completed. Additionally, three new retail properties are poised to open in the near future, further strengthening our portfolio.

We remain committed to deliver steady and profitable growth across all key parameters in the business. We have a strong and identified pipeline of new products across geographies for our Development business which is expected to deliver healthy gross margins and generate significant cash surplus for your Company. We remain equally excited and committed to grow our annuity portfolio and have set an ambitious target for ourselves to cross Annual rental revenues of ₹ 10,000 crore in the medium-term.

Under the dynamic leadership of our Hon'ble Prime Minister, Shri Narendra Modi ji, India's economy has demonstrated remarkable resilience amid global uncertainties and slowing growth. India stands out as a global beacon of economic progress. The 'Make in India' initiative, coupled with sustained structural reforms, creates substantial opportunities for growth. India's economic growth is propelled by our young population, an expanding middle class, rapid urbanisation, rising disposable incomes and growing aspirations. With DLF's expertise, we are well-positioned to capitalise on these opportunities.

As we drive growth, we remain steadfast in our commitment to our core values of strong corporate governance, transparency, compliance, safety and sustainability, quality and customer satisfaction. These principles have strengthened DLF Group's reputation as a trusted brand in the real estate industry.

I extend my heartfelt gratitude to our stakeholders and partners for their unwavering trust, our employees for their dedication and resilience and our Board members for their invaluable guidance. Your support is the cornerstone of our success.

Thank you.