

DLF EMPORIO LIMITED

Regd. Office: Shopping Mall, Phase-I, DLF City, Gurgaon, Haryana-122 002
(CIN - U74920HR1999PLC034168) Website: www.dlfemporio.com
Tel No: 011-42102180, Fax No: 011-41501771, E-mail: dlfemporio@dlf.in

Date: 28.10.2015

To,

The General Manager
Department of Corporate Services,
BSE Limited,
1st Floor, P.J.Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Scrip Code: 950277

ISIN: INE866N07016

Sub: Intimation of rating assigned by ICRA Limited

This is to inform you that ICRA Limited has assigned “AA(SO)(Stable)” rating to 5,250 secured, rated, listed, redeemable non-convertible debentures of face value of Rs.10 Lacs each having coupon rate of 10.90% per annum payable on monthly rests under commercial mortgage backed securities structure aggregating to Rs.525 Crores (“Debentures”). CRISIL has re-affirmed “AA(SO)/Stable” rating to the above mentioned debentures on April 02, 2015.

We are also enclosing herewith the letter dated October 21, 2015 received from ICRA Limited. You are requested to take the above on your record.

Thanking you,

**Yours faithfully,
For DLF Emporio Limited**

Smiti

**Smiti Mehta
Company Secretary**

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✓
Encl: as above





Ref No: DEL/RAT/2015-16/D-203/01

Date: October 21, 2015

Mr Saurabh Chawla
DLF Emporio Limited
9th Floor, Gateway Towers
DLF Cyber City, Gurgaon
Haryana 122002

Dear Sir,

Re: ICRA Credit Rating for the Rs. 525.0 crore Non-convertible Debenture (NCD) Programme of DLF Emporio Limited

Please refer to your Rating Requisition dated September 23, 2015 and the subsequent Rating Agreement of September 28, 2015 for carrying out the rating of the aforesaid Debenture Programme. The Rating Committee of ICRA, after due consideration, has assigned a "[ICRA]AA (SO)" (pronounced as ICRA double A Structured Obligation) rating to the captioned Debenture Programme. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. The long term rating carries a **Stable** outlook. The letters SO in parenthesis suffixed to a rating symbol stand for Structured Obligation. A SO rating is specific to the rated issue, its terms, and its structure. SO ratings do not represent ICRA's opinion on the general credit quality of the issuers concerned.

In any of your publicity material or other document wherever you are using our above rating, it should be stated as "[ICRA]AA (SO) (Stable)". We would appreciate if you can sign on the duplicate copy of this letter and send it to us within 7 days from the date of this letter as confirmation about the use of the assigned rating. The rationale for assigning the above rating will be sent to you on receipt of your confirmation about the use of our rating, as above. Any intimation by you about the above rating to any Banker/Lending Agency/Government Authorities/Stock Exchange would constitute use of this rating by you.

This rating is specific to the terms and conditions of the proposed issue as was indicated to us by you and any change in the terms or size of the issue would require the rating to be reviewed by us. If there is any change in the terms and conditions or size of the instrument rated, as above, the same must be brought to our notice before the issue of the instrument. If there is any such change after the rating is assigned by us and confirmed to use by you, it would be subject to our review and may result in change in the rating assigned.

Certified True Copy
For DLF Emporio Limited

Company Secretary

Building No. 8, 2nd Floor
Tower A, DLF Cyber City
Phase II, Gurgaon - 122002

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CIN : L74999DL1991PLC042749

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ICRA reserves the right to suspend, withdraw or revise the above at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the bonds to be issued by you. If the instrument rated, as above, is not issued by you within a period of 3 months from the date of this letter communicating the rating, the same would stand withdrawn unless revalidated before the expiry of 3 months.

You are required to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing. You are also required to keep us forthwith informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s).

You are required to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority (ies) is exceeded.

We thank you for your kind cooperation extended during the course of the rating exercise. Should you require any clarification, please do not hesitate to get in touch with us.

With kind regards,

Yours sincerely,
for ICRA Limited

Rohit Inamdar
(Senior Vice President)

Manav Mahajan
(Assistant Vice President)

Certified True Copy

For DLF Emporio Limited

Company Secretary