

DLF EMPORIO LIMITED

(Formerly known as Regency Park Property Management Services 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

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2014

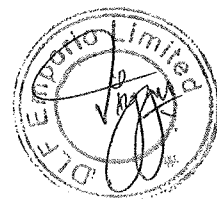
| Sl. No. | Particulars | (₹ in lacs except for share data) | | | |
|---------|--|-----------------------------------|----------------------------|---|------------------|
| | | 6 months ended | | Year to date figures for current period ended | Year ended |
| | | 30.09.2014 Reviewed | 30.09.2013 Unaudited ** | | |
| 1 | Net sales/income from operations | 5,476.32 | 5,507.32 | 5,476.32 | 11,230.00 |
| 2 | Expenditure | | | | |
| | (a) Depreciation | 401.13 | 320.71 | 401.13 | 641.69 |
| | (b) Other expenditure | 346.03 | 314.54 | 346.03 | 847.73 |
| | Total | 747.16 | 635.25 | 747.16 | 1,489.42 |
| 3 | Profit from operations before other income, interest and exceptional items (1-2) | 4,729.16 | 4,872.07 | 4,729.16 | 9,740.58 |
| 4 | Other income | 2,129.82 | 249.74 | 2,129.82 | 531.21 |
| 5 | Profit before interest and exceptional items (3+4) | 6,858.98 | 5,121.81 | 6,858.98 | 10,271.79 |
| 6 | Interest | 2,380.20 | 1,014.55 | 2,380.20 | 1,930.14 |
| 7 | Exceptional items | | | | |
| 8 | Profit from ordinary activities before tax (5) - (6+7) | 4,478.78 | 4,107.26 | 4,478.78 | 8,341.65 |
| 9 | Tax expense * | 1,228.70 | 953.57 | 1,228.70 | 2,096.95 |
| 10 | Net profit from ordinary activities after tax (8-9) | 3,250.08 | 3,153.69 | 3,250.08 | 6,244.70 |
| 11 | Extraordinary items (net of tax expense) | | | | |
| 12 | Net profit for the period (10-11) | 3,250.08 | 3,153.69 | 3,250.08 | 6,244.70 |
| 13 | Paid-up equity share capital (face value ₹ 10) | 495.90 | 495.90 | 495.90 | 495.90 |
| | Paid-up preference share capital (face value ₹ 10) | 4.10 | 4.10 | 4.10 | 4.10 |
| 14 | Paid up debt capital | 52,500.00 | 12,680.32 | 52,500.00 | 10,386.02 |
| 15 | Reserves excluding revaluation reserves as per balance sheet of previous accounting year | 26,501.94 | 20,257.68 | 26,501.94 | 20,257.68 |
| 16 | Debenture redemption reserve | 632.30 | | 632.30 | |
| 17 | Basic and diluted earning per share (₹) (on ₹ 10 per share) (not annualised) | 65.54 | 63.60 | 65.54 | 125.92 |
| 18 | Debt equity ratio (Refer note 9) | 1.77 | 0.53 | 1.77 | 0.38 |
| 19 | Debt service coverage ratio (DSCR) (Refer note 9) | 0.54 | 0.98 | 0.54 | 1.21 |
| 20 | Interest service coverage ratio (ISCR) (Refer note 9) | 2.88 | 5.05 | 2.88 | 5.32 |

* Tax expense includes deferred tax and earlier year income taxes

** Refer note 11

Certified True Copy
 For DLF Emporio Limited

Meera
 Company Secretary



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 PURPOSES ONLY

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Notes to the Unaudited Financial Results for the half year ended September 30, 2014

1. The above half yearly financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 10, 2014 and have undergone 'Limited Review' by the Statutory Auditors of the Company in line with the Clause 29 of the Listing Agreement for Debt Securities.
2. The financial results have been prepared to comply with the Accounting Standards referred to in the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013.
3. The Company is engaged in the business of real estate activities and as per the Accounting Standard – 17 on "Segment Reporting" notified pursuant to the Companies (Accounting Standard) Rules, 2006 read with Rule 7 of Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 is considered to be the only reportable business segment. The Company is operating in India which is considered as a single geographical segment.
4. In accordance with the requirements of Schedule II to the Companies Act, 2013, the Company has re-assessed the useful lives of its fixed assets. Pursuant to this, depreciation for the half year ended September 30, 2014 is higher by ₹ 78.12 lacs.
5. On May 22, 2014, the Company has successfully placed Commercial Mortgage Backed Security (CMBS) issuance of ₹ 52,500 lacs with a coupon rate of 10.90% p.a. with a legal maturity of 7.5 years. The CMBS issue is rated CRISIL AA (SO) vide letter dated April 23, 2014 and reconfirmed the same vide letter dated October 15, 2014.
6. As per clause 19A of the listing agreement, there is no material deviation in the use of proceeds of issue of debt securities as per the original objects stated in the offer document.

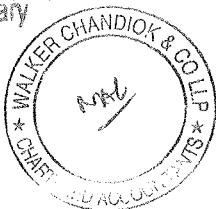
Statement for utilisation of proceeds

| | | (₹ in lacs) |
|--------|--|------------------|
| Sl. No | Particulars | Amount |
| | Proceeds of issue of debentures | 52,500.00 |
| | Total Receipts (A) | 52,500.00 |
| | Utilisation of proceeds | |
| 1 | Repayment of existing debt (including interest) to the ultimate holding company | 4,604.95 |
| 2 | Repayment of existing debt (including interest) to the fellow subsidiary company | 7,517.87 |
| 3 | Loan given to fellow subsidiary companies | 36,912.90 |
| 4 | Transfer to debt service reserve account | 1,430.63 |
| 5 | Payment of stamp duty on debentures | 131.25 |
| 6 | Payment of structuring and advisory fees for arranging debentures issue | 1,902.40 |
| | Total Utilisation (B) | 52,500.00 |

7. In respect of listed debt securities, company has maintained 100% asset cover, sufficient to discharge the principal amount at all times for the debt securities.

The paid up debt capital includes 5,250 secured, rated, listed, redeemable non-convertible debentures of face value of ₹ 10 lacs each having coupon rate of 10.90% per annum payable on monthly rests under commercial mortgage backed securities structure aggregating to ₹ 52,500 lacs ("Debentures") and group company loans.

Mesue
Company Secretary



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DLF Emporio Limited

Notes to the Unaudited Financial Results for the half year ended September 30, 2014

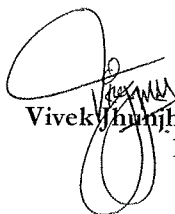
9. Formula used for computation of ratios:
Debt equity ratio = Paid up debt capital/ (Equity share capital+ Preference share capital +Reserve and surplus excluding earmarked reserves)
DSCR = Earnings before interest and tax/ (Interest + Principal repayment)
ISCR = Earnings before interest and tax / Interest expense

10. Status of Investor's grievances for the period ended on September 30, 2014:

| Received during the half year ended September 30, 2014 | Disposed during the half year ended September 30, 2014 | Unsolved as on September 30, 2014 |
|--|--|-----------------------------------|
| Nil | Nil | Nil |

11. The corresponding figure for the half year ended September 30, 2013 have not been reviewed, as the Company completed its public listing of the debt securities in term of Securities and Exchange Board of India (Issue and Listing of the Debt Securities) Regulation, 2008 on May 28, 2014 and accordingly this is the first statement of unaudited financial results for the half year ended September 30, 2014 under the clause 29 of the Listing Agreement for Debt Securities.
12. Previous period figures have been recast/regrouped wherever considered necessary to make them comparable with those of the current period.

For and on behalf of the Board of Directors

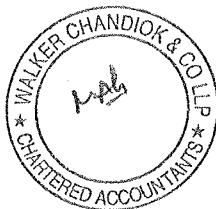

Vivek Khunhunjwala
Director


Anupam Sharma
Director & Manager

Place: Gurgaon
Date: November 10, 2014

Certified True Copy
For DLF Emporio Limited


Company Secretary



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