

**Parsvnath announces Q1 FY15 results**  
**Revenue at 96 Cr., PAT at 6 Cr.**

**New Delhi, 12 August, 2014:** Parsvnath Developers Ltd., India's leading real estate and infrastructure developer today reported consolidated revenue of Rs. 96 Cr. for the quarter ended 30 June 2014. Profit before tax was at Rs. 12 Cr. for Q1FY15. EBIDTA and EBIDTA margins stood at Rs. 58 Cr. and 60 % respectively.

**Financial Highlights for Q1FY15**

Particulars	Q1FY15	Q4FY14
Operating Revenue	96	90
EBIDTA	58	8
EBIDTA Margins	60%	9%
PBT	12	(43)
TAX	6	(16)
PAT	6	(27)
PAT (After minority interest)	6	(23)

(Figures in Rs crore on consolidated basis)

**Operational highlights in Q1FY15**

- Received bookings for 2.01 lac sq. ft of area ( 18,694 Sq. Mtr.) comprising of 0.80 lac sq ft (7,457 Sq. Mtr.) of Group Housing, 0.26 lac sq. ft ( 2,398 Sq. Mtr.) of commercial and 0.95 lac sq. ft ( 8,839 Sq. Mtr.) of Residential plots
- Offered possession of 6.29 lacs sq. ft ( 58,428 Sq. Mtr.) of area comprising 1.06 lac sq. ft ( 9,858 Sq. Mtr.) of Group Housing and 5.23 lac sq. ft ( 48,570 Sq. Mtr.) of Residential plots
- The Company has entered into a MOU with Vasavi Nirmann Private Limited for development of land admeasuring approx. 2.73 acres situated at Survey No. 1009, Kukatpally, Hyderabad, Andhra Pradesh, for which the Company has the exclusive development rights in terms of Development Agreement executed with Andhra Pradesh Housing Board, through a SPV to be incorporated for this purpose, upon receipt of approvals as may be necessary in this regard.

**Awards & Accolades**

- Received **Best Developer of Delhi NCR** at the annual Estate Avenues North India Real Estate Awards
- Received Realty Kings Award for Excellence 2014 for being **Realty Giant of North India** at Award Night Conclave by Think Media Inc.
- Received **Realty King Marketeer of the year 2014** at Award Night Conclave by Think Media Inc.



## Projects Update

### Red Fort Parsvnath Tower, Bhai Veer Singh Marg, New Delhi

#### PART – I

- a) Letter of Intent (LOI) signed for leasing of about 51,000 sq ft (4738 sq.mtr) area with leading brands.
- b) Negotiations are at the final stage for leasing of another 94,000 sq ft (8733 sq.mtr) with leading brands and likely to materialize by October 2014.

#### PART – II

- a) The sanction plan for PART-B of about 60,000 sq ft (5574 sq.mtr) is under process and expected to be received by October 2014

### Sohna Township, Sohna

- Letter of Intent (LOI) received for 100.36 acres to develop Residential Colony at Sohna, District Gurgaon.

### Residential Project at Sarai Rohilla, Delhi

- Acquired 38 acres of land from Rail Land Development Authority (RLDA) through a bidding process for Rs. 1,651.51 crore for Residential development
- The Red Fort Capital is the FDI partner in the project
- We have already paid three installments amounting to Rs. 1,166 crore
- Already executed Development Agreement with RLDA
- Sanctioning of layout plans is under-process and we are expecting approvals from the local authorities
- A world class air-conditioned luxury residential apartments will be developed with a total saleable area of 40.87 lacs sqft (3,79,700 Sq. Mtr.)
- M/s Callison LLC of USA has been appointed as an architect for the project

**Commenting on the performance for the first quarter of FY15 and future outlook, Mr. Pradeep Jain, Chairman, Parsvnath Group, said,** *"With the government announcing implementation of REITs and relaxation in FDI norms for the real estate sector in the Union budget 2014-15, we are optimistic that some of our projects will get a boost as they now become eligible for FDI. We will be*

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*benefitted by REITs at large as we have a large portfolio of leasable commercial space within the city of New Delhi". He further added, "Cutting down the total built-up area requirement to 20,000 sq mtr, minimum lock up period to 3 years and a minimum investment of US\$ 5 million, will mitigate fund crunch for the sector. Allocation of Rs. 7,060 crore to develop 100 smart cities is certainly going to promote the sector on global front. With the government also allocating an amount of Rs. 37,800 Cr. for the development of roads and highways and most of our projects located near highways, we see price appreciation for such projects in the coming quarters. Government has also shown its willingness to boost rural housing scheme and low cost housing for urban poor and EWS, with an allocation of Rs. 8,000 crore and Rs. 4,000 crore respectively. Increase in tax rebate under section 80C by Rs. 50,000 to Rs. 1.50 lakhs and housing interest deduction limit from Rs. 1.50 lakhs to Rs. 2 lakhs will help empower the middle class by giving them more purchasing power. All these proposed policy reforms are expected to strengthen market sentiments and see good demand revival in the markets, going forward. Our focus as always is on the quality of construction and delivery of our ongoing projects as part of our consolidation exercise."*

**Overview of Parsvnath Developers Limited:-**

Parsvnath Group with 30 years of experience in real estate industry is present in all verticals and has completed 55 projects. PDL is currently working on 49 projects with a total area of 71.50 mn. sq ft. (6.64 mn. sq. mtrs.) The company's business portfolio includes Residential, Commercial (office and retail), DMRC Projects, Hotels, SEZs, IT Parks. More information about the company is available on [www.parsvnath.com](http://www.parsvnath.com)

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