

## Parsvnath announces annual results for the year ended 31<sup>st</sup> March, 2014

**New Delhi, May 28, 2014:** Parsvnath Developers Ltd., India's leading real estate and infrastructure developer today reported consolidated revenue of Rs. 561 Cr. for the financial year ended 31<sup>st</sup> March 2014. Profit Before Tax was at Rs. 39 Cr of FY14. EBIDTA and EBIDTA margins stood at Rs. 227 Cr. and 40 % respectively for the respective period.

### Financial Highlights for the period ended 31st March 2014

Particulars	FY14	FY13
Operating Revenue	561	643
EBIDTA	227	287
EBIDTA margins	40%	45%
PBT	39	132
TAX	23	59
PAT	16	73

(All figures are consolidated and in Rs. Crore unless stated otherwise)

### Operation/Business Highlights/Developments in FY14

- Received bookings for 24.14 lacs Sq. ft. ( 224,337 Sq.Mtr.), which comprises of 12.23 lac Sq. ft. (113,648 Sq. Mtr.) of Residential Group Housing, 11.38 lac Sq. ft. ( 105,743 Sq.Mtr.) of Residential plots and 0.53 lac Sq. ft. (4,944 Sq.Mtr.) of Commercial.
- Offered possession of 39.56 lac Sq. ft. (367,525 Sq.Mtr.), which comprises of 3.35 lac Sq. ft. (31,115 Sq.Mtr.) of Residential Group Housing, 35.66 lac Sq. ft. (331,372 Sq.Mtr.) of Residential Plots and 0.54 lacs (5,037 Sq.Mtr.) of Commercial.
- Introduced the innovative '25:75 House of Happiness' Scheme, where buyers had the option of paying most of the total cost i.e. 75% on offer of possession, which got overwhelming response in the market.
- Made third installment payment of Rs 500.86 Crore to Rail Land Development Authority (RLDA) for Sarai Rohilla land. The amount paid till date is Rs 1166 Crore by Parsvnath Rail Land Project Private Limited, a Special Purpose Company incorporated for development of the said Project
- Letter of Intent (LOI) received for 30.572 Acre (12.377 Hectare) of Land for Karnal Township at Karnal, Haryana



### Awards & Accolades

- Our Ultra-Luxury project "La-Tropicana", New Delhi has received the "Most Promising Project of North India 2014-15 by Estate Avenue Real Estate Awards.
- Received "Innovative Real Estate Marketing Campaign of Year" award from ABP News for our innovative marketing scheme 'House of Happiness'.
- Credit Analysis & Research Ltd (CARE) has reaffirmed the Real-Estate Project Star-Rating as NCR-6 Star to Red Fort Parsvnath Tower, Bhai Veer Singh Marg, New Delhi.

### Projects Update

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

- The 4.8 acres (1.943 Hectare) of land was acquired from Delhi Metro Rail Corporation in the tendering process on BOT basis for 30 years. Occupancy certificate for Phase -1 has been received and is ready for fit-out.
- The total leasable area is 2.84 lacs Sq. ft. (26,400 Sq. Mtr.) out of which Phase -1 consists of 2.22 lacs Sq. Ft. (20,592 Sq. Mtr.) and Phase-2 consists of 0.62 lacs Sq. ft. (5,760 Sq. Mtr.)

#### Residential Project at Sarai Rohilla, Delhi

- Made third installment payment of Rs 500.86 Crore to Rail Land Development Authority (RLDA) for Sarai Rohilla land. The amount paid till date is Rs 1,166 Crore by Parsvnath Rail Land Project Private Limited, a Special Purpose Company incorporated for development of the said Project
- Development Agreement has been signed with RLDA.
- Acquired 37.73 acres (15.275 Hectare) of land from Railway Land Development Authority (RLDA) through a bidding process for Rs. 1,651.51 Crore for Residential development in New Delhi for this project and sanction is in process.

#### 'Parsvnath 27', KG Marg, New Delhi

- All approvals are in place and the construction will be started in second quarter of FY2015 on this free hold property spread over 1.185 acres (0.479 Hectare) of area on KG Marg, adjacent to Connaught Place in Lutyens Delhi.
- Total saleable area of 1.30 lacs Sq. ft. (12,000 sq. mtr.)



**Commenting on the performance, strategy followed and future outlook, Mr. Pradeep Jain, Chairman, Parsvnath Group, said,**

"In the backdrop of constant increase in input costs and cost of construction becoming a challenge, the last financial year was a mixed bag. We have offered possession of approximately 39.56 lac Sq. ft. (367,525 Sq.Mtr.), in the fiscal 2014. Our focus is now on execution and debt reduction along with the delivery of our on-going projects. The company is working towards asset monetization by divesting non-core assets and by raising long term capital to reduce the debt.

**Commenting on the Realty sector, Mr. Jain said,**

"Real estate is one such sector which is completely driven by market sentiments. While we saw some good demand revival in the first three quarters, however, the demand in the fourth quarter had been subdued because of the general elections. Buyers, who have been in a wait and watch mode will be in action after the formation of new government. The next half of 2014 is expected to witness an increase in the realty prices. In the fiscal gone by, Government agencies and authorities also came out with some favorable steps like the Regulatory Bill and REITs which has further strengthened sentiments.

The recent report by brokerage firm Cushman & Wakefield also substantiates and echoes my thinking. It has clearly established that Global private equity funds more than doubled their investment in India's real estate sector in the quarter January to March as they foresee an improvement in economy leading to stable long-term yields."

**Overview of Parsvnath Developers Limited:-**

Parsvnath Group with 30 years of experience in real estate industry is present in all verticals and has completed 54 projects. PDL is currently working on 49 projects with a total area of 72 mn. Sq. ft. (6.68 mn. Sq. mt.) 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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