

**Parsvnath announces Q2 FY14 results
PBT at Rs. 29 Crore and Revenue at Rs. 162 Crore**

New Delhi, November 06, 2013: Parsvnath Developers (Parsvnath), India's leading real estate and infrastructure developer, today announced its results for the second quarter of FY14 ending September 30, 2013. Parsvnath recorded a profit after tax of Rs. 13 crore on consolidated basis and revenue of Rs. 162 crore during the quarter. On half yearly basis in FY14, Parsvnath recorded a consolidated PAT of Rs. 28 crore and revenue of Rs 351 crore.

Financial Highlights

Figures in Rs crore on consolidated basis

Particulars	Q2FY14	Q2FY13	Q1FY14
Operating Revenue	162	150	189
EBIDTA	114	98	104
EBIDTA Margins	70%	65%	55%
PBT	29	28	30
TAX	15	10	13
PAT	14	18	17
PAT after minority interest	13	18	15

Particulars	H1 FY14	H1 FY13
Operating Revenue	351	313
EBIDTA	218	213
EBIDTA Margins	62%	68%
PBT	59	62
TAX	28	23
PAT	31	39
PAT after minority interest	28	38

Operational Highlights of this quarter:

- Bhoomi Poojan performed and construction started at 'Parsvnath 27', KG Marg, Connaught Place. Project launched in the market.
- Received Occupancy Certificate for Red Fort Parsvnath Towers at Bhai Veer Singh Marg, New Delhi.
- Received bookings for 8.5 lacs sqft of area (79,000 Sq.Mtr.) comprising of 4.8 lac sqft (44,500 Sq.Mtr.) of Group Housing, 0.16 lac sqft (1500 Sq.Mtr.) of commercial and 3.54 lac sqft (33,000 Sq.Mtr.) of Residential plots.
- Offered possession of 4.59 lac sqft (42,700 Sq.Mtr.) of area comprising 0.32 lac sqft (3,000 Sq.Mtr.) of Group Housing, 0.03 lacs (300 Sq.Mtr.) of commercial and 4.24 lac sqft (39,400 Sq.Mtr.) of Plots.



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Projects Update

'Parsvnath 27', KG Marg, New Delhi

- **The 1.185 acres of land is owned by the company on KG Marg adjacent to Connaught Place in Lutyens Delhi on freehold basis.**
- **We have got all the approvals of the project and started the construction on site. The project has also been launched in market.**
- **This will be a World class centrally air-conditioned commercial complex with 100% power back-up and more than 200 fully automated mechanized car parking. The Building will be an Eco friendly green building.**
- **Total saleable area is 1.30 Lacs sq. ft. (12,000 sq. mtr.)**

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

- **The 4.8 acres of land was acquired from Delhi Metro Rail Corporation in the tendering process on BOT basis for 30 years. The property is situation at Bhai Veer Singh Marg, Near Connaught Place in Lutyens Delhi .**
- **Red Fort Capital is the FDI partner in this project and the construction contract was awarded to L&T Ltd.**
- **The Part A of the building has been completed in the record period of 30 months and we have received the Occupancy Certificate. This is a green building.**
- **The total leasable area is 2.84 lacs sqft. (26,400 Sq.Mtr.) out of which Part A consists of 2.20 lacs Sq.Ft. (20,400 Sq.Mtr.) and Part B consists of 0.64 lacs Sqft (6,000 Sq.Mtr.). Part A is ready for leasing.**

Sohna Township, Gurgaon

- **The company has a land parcel of 107 acres land in Sohna near GD Goenka School on Gurgaon-Sohna Road**
- **As per the new Master Plan of Sohna, this land has been notified as residential zone. Accordingly we have planned to develop the land as a world class integrated township comprising of Residential Plots, Built-up Floors, Group Housing etc.**
- **Already started the process of obtaining licenses and likely to get the same shortly.**



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Press Release

For immediate Publication

Residential Project at Sarai Rohilla, Delhi



- Acquired 38 acres of land from Railway Land Development Authority (RLDA) through a bidding process for Rs 1651.51 crore for Residential development.
- The Red Fort Capital is the FDI partner in the project.
- We have already paid three installments amounting to Rs.1166 crore out of which Rs 501 crore has been paid in this quarter
- Executed Development Agreement with RLDA,
- A world class air-conditioned luxury residential apartments and commercial space will be developed with a total residential saleable area of 36.34 lac sqft (3,37,600 Sq.Mtr.) and commercial saleable are of 4.53 lac sqft (42,100 Sq.Mtr.).
- M/s Callison LLC of USA has been appointed as an architect for the proect

"We are delighted with the response from customers for our KG Marg project. We are developing a world class infrastructure in the CBD Connaught Place, an area which has not seen any new development in last 25 years. Subsequent to our 'House of Happiness' scheme, We are receiving good responses for our other projects as well like Exotica Gurgaon and Ghaziabad, La Tropicana and others which has further strengthened our top line this quarter", Parsvanth Chairman Mr. Pradeep Jain said in his reaction to the financial results.

Parsvnath also received the occupancy certificate for Red Fort Parsvnath Towers at Bhai Veer Singh Marg. *"Our BVSM property redefines luxury for a commercial project. We awarded construction to L&T which developed this project in a record time of almost 30 months. We have brought on board all the professionals like Jones Lang LaSalle and CB Richard Ellis to operate this project. We are focusing on fast and quality executions of all our ongoing projects that will enable us realize sales revenue faster. This will translate into a better value for our stakeholders," Mr. Jain added.*

Commenting on the RBI's mid quarter monetary policy review, Mr. Jain said *"Market was expecting a lot from the new Governor. Though, it had to witness two consecutive rate hikes. It is evident that RBI is solely focusing on taming inflation and will leave no stone unturned. Instead, Honorable Governor should look towards eliminating supply side bottlenecks and bring down input costs. That way it would help both buyers as well as developers and would pull up market sentiments. I am sure RBI would think on these lines and would cut rates to bring back cheer in the market."*



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Overview of Parsvnath Developers Limited:-

Parsvnath Group with more than 29 years of experience in real estate industry is present in all verticals and has completed 48 projects. PDL is currently working on 50 projects with a total area of 75.7 mn. sq ft. (7.02 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

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