

Parsvnath Developers Limited announces Q2 FY17 results
Revenue at Rs. 55 cr.

New Delhi, December 2, 2016: [Parsvnath Developers Limited](#), one of India's leading Real Estate and Infrastructure Development Companies today reported standalone revenue (including other income) of Rs. 55 Cr. for the quarter ended September 30, 2016. EBIDTA and EBIDTA margins stood at Rs. 11 Cr. and 20 % respectively. Loss after tax was at Rs. 6 Cr. for Q2FY17.

Financial Highlights for Q2FY17

Particulars	Q2FY17	Q2FY16	Q1FY17
Revenue	55	60	95
EBIDTA	11	9	49
EBIDTA margins	20%	15%	52%
Profit/ (loss) before Tax	(8)	(19)	13
Tax	(2)	(7)	8
Profit /(loss) after Tax	(6)	(12)	5

(Figures in Rs crore on standalone basis)

Operational/Business Highlights in Q2FY17

- Sales realized for 1.22 lac sq. ft of area (11,297 Sq. Mtr.), comprising of 0.05 lac sq. ft (430 Sq. Mtr.) of Group Housing, 0.05 lac sq. ft (469 Sq. Mtr.) of Commercial and 1.12 lac sq. ft (10,398 Sq. Mtr.) of Residential plots
- Handed over 2.11 lac sq. ft (19,655 Sq. Mtr.) of area, comprising of 1.31 lac sq. ft (12,191 Sq. Mtr.) of Group Housing and 0.80 lac sq. ft (7,464 Sq. Mtr.) of Residential plots.
- A total of 110 units have been handed over to customers, comprising of 78 units of Group Housing and 32 plotted units.

Commenting on the performance for the second quarter of FY17 and future outlook, Mr. Pradeep Jain, Chairman, Parsvnath Group, said, "The slew of measures taken by the government in this year like the implementation of RERA, rolling out of seventh pay commission would reap benefits in the coming quarters and there will be an uptake in demand for real estate products since real estate has always been an attractive investment destination and even an aspiration of Indians to own their dream house.

Furthermore with the move of demonetisation of Rs 500 and Rs 1000 notes, I see a huge opportunity for the real estate sector as this move will also enhance the liquidity of the banks and in turn enable banks to lower interest rates on home loans by a minimum 2% thereby bringing it to 7-8% from existing 9.5-10%. "

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"I am confident that these measures will be instrumental in reviving the sentiments of the consumers and that will lead to revival of the sector." **Mr. Jain added.**

Overview of Parsvnath Developers Limited:-

Parsvnath Developers Limited (PDL), one of India's leading real estate and infrastructure development companies, having a rich experience of nearing 3 decades has Pan India presence spread across 41 cities and 15 states. The Company's diversified business portfolio comprises of Residential, Commercial (Office and Retail), DMRC projects, Hotels, SEZs, IT Parks and Third Party Construction.

PDL has to its credit several architectural marvels where it has successfully transformed simple barren tracts of land into beautiful spaces, both residential and commercial. It is the first real estate company in India to have integrated the ISO 9001, 14001 and OHSAS 18001 Certification processes.

The company has successfully completed and delivered 57 projects with a total area of 25.86 mn. Sq. ft. and is currently working on 45 projects with a total area of 54.13 mn. sq ft.

More information about the company is available on www.parsvnath.com

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