

Parsvnath Developers Limited

PRESS RELEASE

For Immediate Publication

Parsvnath Developers announces Q1 FY2013 results

PBT at Rs 34 Crore and Revenue at Rs163 Crore

New Delhi, August 13th, 2012: Parsvnath Developers Limited (PDL), India's leading real estate and integrated infrastructure developer having a diversified portfolio registered operating revenue of Rs 163 Cr and profit before tax of Rs 34 Cr in first quarter ended on June 30, 2012. EBIDTA stood at Rs 115 Cr and EBIDTA margins stood at 71% for the same period.

All figures in the press release are consolidated in Rs crore unless stated otherwise

Particulars	Q1 FY13	Q1FY12	Q4FY12
Operating Revenue	163	195	219
EBIDTA	115	131	108
EBIDTA margins	71%	67%	50%
PBT	34	43	55
TAX	13	15	78
PAT	21	28	-23
PAT (after Minority Interest)	20	26	-27



Operation / Business Highlights

- As a strategy for accelerated possession offering, company is concentrating on faster execution.
- Credit Analysis & Research Ltd.(CARE) has assigned ratings for our two projects which are as under:
 - i) We have been awarded " NCR-6 Star" rating for our state -of- the- art, centrally air-conditioned office complex of international standards located in the central business zone at Bhai Veer Singh Marg, New Delhi. The Project named "Redfort Parsvnath Towers" is being developed by our subsidiary company, Parsvnath Estate Developers Pvt. Ltd. with funding from Redfort Capital, a leading international Real Estate Private Equity Fund. The Project is being constructed by L&T on turnkey basis and nearing completion.
 - ii) Parsvnath La-Tropicana, our super luxury Group Housing Project at Khyber Pass, Civil Lines, Delhi has also been given "NCR-5 Star" rating. This Project is being developed over 16.82 acres of land by our subsidiary company, Parsvnath Landmark Developers Pvt. Ltd. with funding from J.P. Morgan group entities. The Project has an excellent club and offers all facilities and amenities that the modern lifestyle demands.

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

The last quarter has been full of new type of challenges. On one side, there has been a constant increase in the cost of material while on the other side, Real Estate sector has been devoid of easy funding. Both these aspects effect the Company performance as well as the results.

The availability of funding is improving gradually which shall have necessary rolling impact on various aspect of Real Estate. Further, needless to mention, it has now for the Government to take suitable steps for funding in the Real Estate sector because the overall growth in economy is depending upon how the infrastructure improves. We hope that the Government would bring suitable policies and guidelines to encourage affordable housing to enable us suitably to plan ahead.



Overview of Parsvnath Developers Limited:-

With more than 2 decades of experience in real estate industry in all verticals, having completed 45 projects. PDL is currently working on 49 projects with a total area of 76 mn sq ft. The company's business portfolio includes Residential, Commercial (office and retail), DMRC Projects, Hotels, SEZs, IT Parks, third party construction. **More information about the company is available on www.parsvnath.com**

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Forward-Looking Statements: This report contains forward looking statements, which may be subject to certain risks and uncertainties. The statements that address future performance, including but not limited to statements about the company's strategy for growth, market position, expenditures, and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and conditions that may or may not be realized. The company does not intend to update or revise its forward looking statements. The company assumes no responsibility for publicly issued, modify or restate any events.

