

Parsvnath announces Annual Results for FY 15

New Delhi, May 25, 2015: Parsvnath Developers Ltd., India's leading real estate and infrastructure developer today reported consolidated revenue of Rs. 763 Cr. for the financial year ended 31st March 2015 as compared to Rs. 561 Cr in corresponding year ended 31st March 2014. Profit before Exceptional items & Tax is at Rs. 157 Cr. for FY 2015 as compared to Rs. 39 Cr. in FY 2014. Pursuant to an Arbitration Award in respect of residential cum commercial project (Prideasia) at Chandigarh, the company has written off Rs. 470 Cr. which has been reflected as exceptional items. The Loss after Exceptional items, Tax & Minority Interest is at Rs. 108 Cr. in FY 2015 as compared to Profit after tax & Minority Interest of Rs. 16 Cr. in FY 2014.

EBIDTA and EBIDTA margins have increased to Rs. 342 Cr. and 45% respectively for FY 2015 from Rs. 227 Cr. and 40% respectively in FY 2014.

Financial Highlights for the year ended 31st March 2015

Particulars	FY15	FY14
Operating Revenue	763	561
EBIDTA	342	227
EBIDTA margins	45%	40%
Profit before Exceptional Items & Tax	157	39
Less: Exceptional Items	470	-
Profit/ (loss) before Tax	(313)	39
Tax	(200)	23
Profit /(loss) after Tax	(113)	16
Minority Interest	(5)	-
Profit/(loss) after Tax & Minority Interest	(108)	16

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

Operation/Business Highlights/Developments in FY15

- Sales realized for 12.01 lac sq. ft of area (1,11,576 Sq. Mtr.), comprising of 1.35 lac sq. ft (12,542 Sq. Mtr.) of Group Housing, 0.30 lac sq. ft (2,787 Sq. Mtr.) of Commercial and 10.36 lac sq. ft (96,247 Sq. Mtr.) of Residential plots

- B. Handed over 18.20 lacs sq. ft (1,69,082 Sq. Mtr.) of area, comprising 6.52 lac sq. ft (60,572 Sq. Mtr.) of Group Housing and 11.68 lac sq. ft (1,08,510 Sq. Mtr.) of Residential plots
- C. PDL got registered under 'Category-A' in Awas Bandhu – Housing & Urban Planning Department, Govt. of Uttar Pradesh, for implementation of Samajwadi Awas Yojna, under the Affordable Housing Policy issued vide G.O. December 2014
- D. Received 3-Star category (52 Rooms) approval from India Tourism Mumbai (Ministry of Tourism, Govt. of India), for our Hotel Project at Shirdi, District Ahmednagar, Maharashtra.
- E. Red Fort Parsvnath Tower, Bhai Veer Singh Marg, New Delhi
 - Phase-1 of 2,21,655 sq. ft (20,592 sq. mtrs) has been completed
 - Major Brands like Axis Bank for 55,400 sq. ft (5,147 sq. mtrs), State Bank of India for 42,160 sq. ft (3,917 sq. mtrs), Aditya Birla Group for 21,850 sq. ft (2,030 sq. mtrs) and Regus for 20,100 sq. ft (1,867 sq. mtrs) have already occupied space and operation started.
 - All approvals for Phase – II are in place and construction is on full swing.
- F. 27 KG Marg
 - Construction has started at the commercial project which will offer the spaces for numerous shops and offices with 1.3 lakh sq. ft. (12,129 sq.mtrs) of leasable space
- G. Received license in the name of M/s Ratan Parsvnath Developers (AOP) for development of an Integrated Township on 102.58 acres of land at Bhauti Pratapur and Bhailamau, Kanpur, Uttar Pradesh.
- H. Received an additional License for 30.572 acres of land at Karnal Integrated Township, Haryana.
- I. Have entered into Leasing agreement with Metro Cash & Carry for an area of 65,000 sq. ft (6,039 sq. mtrs) in DMRC – Seelampur Project apart from the leasing of other commercial spaces at different metro stations.



Awards & Accolades in FY15

- Received award for 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 Marketer of the year 2014 at Award Night Conclave by Think Media Inc.
- Received 'Excellence Award' for "Innovative Marketing Concept of the Year" conducted by Exchange4media Group in New Delhi.
- Received award for "Best Developer (Commercial) of the Year" in Real Estate Awards 2014 conducted by M/s Worldwide Achievers in New Delhi.

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

"The last year has been a mixed bag for the overall realty sector. While announcements on 100 Smart Cities, Housing for All by 2022, Relaxation in FDI rules and REITs by the Government cheered the industry; high interest rates, spiraling input costs and weak consumer demand continue to neutralize the positivity around the sector."

"In such a scenario, the Group has offered possession of approximately 18.20 lac Sq. ft. (1,69,082 Sq. Mtrs.), in the fiscal 2015."

Pursuant to the pronouncement of the Arbitration Award by the Sole Arbitrator on 9th Jan 2015, the Company and Chandigarh Housing Board (CHB) mutually agreed to accept the Award and accordingly the Company has received a sum of Rs. 572 Cr. from CHB upon surrendering the Prideasia project to CHB. Subsequently it has been noticed that, due to a computational error, the awarded amount was deficient by approx. Rs. 146 Cr. While the claim made by the Company has been rejected by the Sole Arbitrator, the Company has filed its objections u/s 34 of the Arbitration and Conciliation Act, 1996 before the Additional District Judge cum MACT, Chandigarh and the Court has issued notice for filing the reply by CHB and also called for the Arbitral Record from the Sole Arbitrator. The amount received of Rs. 572 Cr. together with the additional amount receivable will boost the execution capabilities of the Company.

With the government announcing relaxation in REITs and FDI norms for the real estate sector, we are optimistic that some of our projects will get a boost as they now become eligible for FDI. We will be benefitted by REITs at large as we have a large portfolio of leasable commercial space within the city of New Delhi which includes commercial space along all Metro Stations i.e.



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Inderlok, Kashmere Gate, Seelampur, Shahdara, Welcome, Azadpur, Akshardham, Netaji Subhash Place and other commercial & shopping projects at Rohini, K.G. Marg, etc. The Group is focused towards the execution and debt reduction along with the delivery of our on-going projects.”

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 48 projects with a total area of 71.10 mn. Sq. ft. (6.60 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

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