

**Parsvnath Developers announces Q4 and annual FY12 results
PBT at Rs 55 Crore and Revenue at Rs 219 Crore**

New Delhi, May 30, 2012: Parsvnath Developers Limited (PDL), India's leading real estate and integrated infrastructure developer having a diversified portfolio registered operating revenue of Rs 219 Cr and Profit before Tax of Rs 55 Cr in fourth quarter ended on March 31, 2012. EBIDTA stood at Rs 108 Cr and EBIDTA margins stood at 50% for the same period.

On the annual basis, PDL reported total revenue of Rs 905 crore and PBT of Rs 201 crore in year FY12. EBIDTA and EBIDTA margins stood at Rs 498 crore and 55% respectively.

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

Particulars	Q4FY12	Q3FY12	Q4F11	March 31, 2012	March 31, 2011
Operating Revenue	219	238	238	905	909
EBIDTA	108	118	111	498	484
EBIDTA margins	50%	50%	47%	55%	53%
PBT	55	41	45	201	239
TAX	* 78	16	13	* 132	70
PAT	(23)	25	32	69	169

*Tax expenses of the current quarter and for the current year increased due to tax liability on account of reversal of deduction under section 80 IB of the Income Tax Act, 1961

Operation / Business Highlights

- As a strategy for accelerated possession offering, company is concentrating on faster execution.
- Parsvnath Developers Limited has signed 'third-party contracts' with leading construction companies like L&T and IL&FS to fast execute and timely deliver the ongoing projects. Company has signed two contracts with M/s IL&FS Engineering & Construction Co. Ltd. to construct 'Parsvnath Technia', Gurgaon and to accelerate the construction work for our project 'Parsvnath La Tropicana' at Khyber Pass, New Delhi.
- Inducted M/s Larsen & Toubro, (L&T), India's leading construction and engineering firm, for construction of 'RedFort Parsvnath Towers', Bhai Veer Singh Marg on a turnkey basis.
- Parsvnath Hotels Limited, a 100% subsidiary of Parsvnath Developers Limited's first hotel under the name of "**Comfort Inn Anneha**", Greater Kailash Enclave II, New Delhi,

became operational. The hotel is operated and managed by Choice Hotels International, one of the largest Hotels operators in the world. Hotel is having an average occupancy of more than 60% since it became operational.

- Our project Parsvnath Exotica, Ghaziabad received tremendous market response. This FDI backed freehold project, spread over 31 acres, offers super luxury air-conditioned 3-4-5 bedroom apartments cum penthouses with hundred percent power back, over 80% open and green area, star club with three swimming pools and other enviable top of the line amenities and specifications to qualify as the most prestigious and in-demand project in the area.

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

"Financial Year 2011-12 has been very challenging for us, primarily due to the increasing cost of material, funding and then the unavailability of funds for real estate sector. This has affected our business adversely both in terms of top-line and the bottom-line of our results. We have also been affected adversely by the rollback of income tax exemption by the Central Government on affordable housing projects.

However, the coming year looks brighter for real estate sector. Availability of funding has improved gradually and we expect the cost also to moderate further. At the same time we appeal to the Government to take some steps to pump in funds to our sector as this has become the need of hour. Real estate and infrastructure sector has become the nucleus of overall growth of our economy and if this sector improves, it will push economy as well. We also expect from the Government to bring in some more clarity on the guidelines for affordable housing so that we may move ahead with our plans of affordable housing."

Overview of Parsvnath Developers Limited:-

With more than 2 decades of experience in real estate industry in all verticals, having completed 47 projects. PDL is currently working on 51 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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