

Parsvnath Developers announces Q2 FY12 results
PAT up 12% at Rs 29 Crore and
Total Revenue up 18% at Rs 255 Crore on Qtr to Qtr.

New Delhi, November 07, 2011: Parsvnath Developers Limited (PDL), India's leading integrated infrastructure developer with pan India presence having a diversified portfolio registered total revenue of Rs 255 Cr in second quarter ended on September 30, 2011. The PAT for the same period was up 12% on Q-o-Q at Rs 29 crore. EBIDTA stood at Rs 73 Cr and EBIDTA margins stood at 29% for the same period.

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

Particulars	Q2FY12	Q1FY12	Growth (Q-o-Q)
Total Revenue	255	217	18%
EBIDTA	73	56	30%
EBIDTA Margins	29%	26%	12%
PAT	29	26	12%

For the first half of current fiscal, PDL reported total revenue of Rs 472 crore and PAT of Rs 55 crore. EBIDTA and EBIDTA margins stood at Rs 129 crore and 27% respectively.

Corporate Highlights

- As a strategy for accelerated possession offering, company is concentrating on faster execution.
- Signed third party contracts with leading construction Companies, for fast execution and timely delivery of ongoing projects.
- Launched Parsvnath Exotica, Ghaziabad, a prime property with world class amenities at the doorstep of Delhi.
- Sold 2.81 Mn. Sq. Ft. area
- Delivered 0.22 Mn. Sq. Ft.
- Parsvnath Hotels Ltd., a 100% subsidiary of PDL to foray into affordable hotels segment,

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

"It has always been our forefront to manage and quickly adapt to changing market dynamics and plan our strategy, as we have followed a strategy, where-in we largely remain conservative in acquiring new land and concentrated on timely execution and delivery. In order to have timely execution and deliveries, we have been appointing reputed third party contractors on selective basis for accelerated execution. We are in this business to create value and we will always come-up to the expectations of our stakeholders and increasing the shareholders wealth. One of our commercial project at Bhai Veer Singh Marg, in the CBD zone of New Delhi is also fast taking shape and will be ready for fit-outs in next 2 quarters".

In the quarter ended on September 30, we delivered around 0.22 Mn. Sq Ft area out of total area of 78.37 Mn. Sq. Ft. which is under construction. In this quarter we also launched Parsvnath Exotica, our Ghaziabad project which promises the customers a world class experience at the door step of Delhi".

*While all our businesses are doing well and coming quarters look more robust, we are upbeat on our hotels business, where-in we have a robust portfolio, catering to each type of hospitality requirement. Going forward to have the presence in fast growing mid-market hospitality segment which is currently at nascent stage but has huge potential as there are lot-n-lot of mid-segment business, tourism and religious travelers who are looking for the best of services and accommodation at reasonable rates – **affordable hospitality segment**, we have entered into a tie-up with **Choice Hotels International** to develop and open 20-25 hotels across India. The first property shall be opened in current quarter in Delhi. It is also pertinent to note that Parsvnath Hotels Limited is already developing 12 hotel properties across India in different cities with Hospitality brands like ITC Fortune Park Hotels and Royal Orchid Hotels*

Elaborating on PDL's strategy of fast track execution and accelerated delivery of its ongoing projects, Mr. Jain further said,

"Our current land reserve of 199.22 mn. sq. ft. is a quality land bank. We are currently executing 50 odd projects covering about 78.37 mln sq ft. which is by and large residential in terms of the plotted development, villas, floors, group housings etc. & 7.3% is commercial. Out of 78.37 mln sq ft, around 37 mn. sq. ft. already pre-sold. We intend to complete almost 2 Mn. Sq. Ft. area under seven DMRC projects by the end of calendar year 2012 which will help us with substantial rental income".

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 50 projects with a total area of 78.37 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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