

PDL/SEC./ SE/2014-15/

August 12, 2014

1. National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Scrip Code : PARSVNATH - EQ

2. BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai - 400 001

Scrip Code : 532780

3. Delhi Stock Exchange Limited
DSE House,
3/1, Asaf Ali Road,
New Delhi - 110002

Scrip Code : 470013

Dear Sirs,

Enclosed please find a Press Release being issued by the Company relating to announcement of Un-audited Financial Results of the Company for the quarter ended June 30, 2014.

Thanking you,

Yours faithfully,
For Parsvnath Developers Limited



(V. Mohan)
Sr. Vice President (Legal) &
Company Secretary

Encl. : As above

Parsvnath Developers Limited

CIN: L45201DL1990PLC040945

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Registered Office: Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110032, Ph. : 011-43050100, 43010500, Fax : 011-43050473

E-mail : mail@parsvnath.com, Visit us at: www.parsvnath.com

Parsvnath announces Q1 FY15 results
Revenue at 96 Cr., PAT at 6 Cr.

New Delhi, 12 August, 2014: Parsvnath Developers Ltd., India's leading real estate and infrastructure developer today reported consolidated revenue of Rs. 96 Cr. for the quarter ended 30 June 2014. Profit before tax was at Rs. 12 Cr. for Q1FY15. EBIDTA and EBIDTA margins stood at Rs. 58 Cr. and 60 % respectively.

Financial Highlights for Q1FY15

Particulars	Q1FY15	Q4FY14
Operating Revenue	96	90
EBIDTA	58	8
EBIDTA Margins	60%	9%
PBT	12	(43)
TAX	6	(16)
PAT	6	(27)
PAT (After minority interest)	6	(23)

(Figures in Rs crore on consolidated basis)

Operational highlights in Q1FY15

- Received bookings for 2.01 lac sq. ft of area (18,694 Sq. Mtr.) comprising of 0.80 lac sq ft (7,457 Sq. Mtr.) of Group Housing, 0.26 lac sq. ft (2,398 Sq. Mtr.) of commercial and 0.95 lac sq. ft (8,839 Sq. Mtr.) of Residential plots
- Offered possession of 6.29 lacs sq. ft (58,428 Sq. Mtr.) of area comprising 1.06 lac sq. ft (9,858 Sq. Mtr.) of Group Housing and 5.23 lac sq. ft (48,570 Sq. Mtr.) of Residential plots
- The Company has entered into a MOU with Vasavi Nirmann Private Limited for development of land admeasuring approx. 2.73 acres situated at Survey No. 1009, Kukatpally, Hyderabad, Andhra Pradesh, for which the Company has the exclusive development rights in terms of Development Agreement executed with Andhra Pradesh Housing Board, through a SPV to be incorporated for this purpose, upon receipt of approvals as may be necessary in this regard.

Awards & Accolades

- Received **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 Marketeer of the year 2014** at Award Night Conclave by Think Media Inc.



Projects Update

Red Fort Parsvnath Tower, Bhai Veer Singh Marg, New Delhi

PART – I

- a) Letter of Intent (LOI) signed for leasing of about 51,000 sq ft (4738 sq.mtr) area with leading brands.
- b) Negotiations are at the final stage for leasing of another 94,000 sq ft (8733 sq.mtr) with leading brands and likely to materialize by October 2014.

PART – II

- a) The sanction plan for PART-B of about 60,000 sq ft (5574 sq.mtr) is under process and expected to be received by October 2014

Sohna Township, Sohna

- Letter of Intent (LOI) received for 100.36 acres to develop Residential Colony at Sohna, District Gurgaon.

Residential Project at Sarai Rohilla, Delhi

- Acquired 38 acres of land from Rail Land Development Authority (RLDA) through a bidding process for Rs. 1,651.51 crore for Residential development
- The Red Fort Capital is the FDI partner in the project
- We have already paid three installments amounting to Rs. 1,166 crore
- Already executed Development Agreement with RLDA
- Sanctioning of layout plans is under-process and we are expecting approvals from the local authorities
- A world class air-conditioned luxury residential apartments will be developed with a total saleable area of 40.87 lacs sqft (3,79,700 Sq. Mtr.)
- M/s Callison LLC of USA has been appointed as an architect for the project

Commenting on the performance for the first quarter of FY15 and future outlook, Mr. Pradeep Jain, Chairman, Parsvnath Group, said, *"With the government announcing implementation of REITs and relaxation in FDI norms for the real estate sector in the Union budget 2014-15, we are optimistic that some of our projects will get a boost as they now become eligible for FDI. We will be*

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benefitted by REITs at large as we have a large portfolio of leasable commercial space within the city of New Delhi". He further added, "Cutting down the total built-up area requirement to 20,000 sq mtr, minimum lock up period to 3 years and a minimum investment of US\$ 5 million, will mitigate fund crunch for the sector. Allocation of Rs. 7,060 crore to develop 100 smart cities is certainly going to promote the sector on global front. With the government also allocating an amount of Rs. 37,800 Cr. for the development of roads and highways and most of our projects located near highways, we see price appreciation for such projects in the coming quarters. Government has also shown its willingness to boost rural housing scheme and low cost housing for urban poor and EWS, with an allocation of Rs. 8,000 crore and Rs. 4,000 crore respectively. Increase in tax rebate under section 80C by Rs. 50,000 to Rs. 1.50 lakhs and housing interest deduction limit from Rs. 1.50 lakhs to Rs. 2 lakhs will help empower the middle class by giving them more purchasing power. All these proposed policy reforms are expected to strengthen market sentiments and see good demand revival in the markets, going forward. Our focus as always is on the quality of construction and delivery of our ongoing projects as part of our consolidation exercise."

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 49 projects with a total area of 71.50 mn. sq ft. (6.64 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

For more details, please contact:

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Forward-Looking Statements:- This report contains forward –looking statements, which may be identified by their use of words like ‘plans’, ‘expects’, ‘will’, ‘anticipates’, ‘believes’, ‘intends’, ‘projects’, ‘estimates’ or other words of similar meaning. All statements that address expectations or projections about the future, 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 expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realized. The company's actual results, performance or achievements could thus differ materially from those projected in any such forward - looking statements. The company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

