

Parsvnath announces Q1 FY16 results
Revenue at Rs 160 Crore

New Delhi, 05th August, 2015: Parsvnath Developers Limited, India's leading real estate and infrastructure developer today reported consolidated revenue of Rs 160 Cr. for the quarter ended June 30, 2015. EBIDTA and EBIDTA margins stood at Rs 46 Cr. and 29 % respectively. Loss before tax was at Rs 11 Cr. for Q1FY16.

The company has suffered losses during the quarter under review. Parsvnath Estate Developers Private Limited (PEDPL), a subsidiary company has achieved the completion of Phase-I of its commercial project at Bhai Veer Singh Marg, New Delhi during the last quarter. The revenue from leased out area of the said project has not yet accrued completely as the same is under fit-out period. However, the expenditure incurred on account of depreciation, finance costs and other heads has been charged to revenue resulting into loss for the quarter under consideration.

Financial Highlights for Q1FY16

Particulars	Q1FY16	Q1FY15	Q4FY15
Operating Revenue	160	96	267
EBIDTA	46	58	152
EBIDTA margins	29%	60%	57%
Profit before Exceptional Items & Tax	(11)	12	99
Less: Exceptional Items	-	--	470
Profit/ (loss) before Tax	(11)	12	(371)
Tax	-	6	(226)
Profit /(loss) after Tax	(11)	6	(145)
Minority Interest	(3)	--	(4)
Profit/(loss) after Tax & Minority Interest	(8)	6	(141)

(Figures in Rs crore on consolidated basis)

Operation/Business Highlights/Developments in Q1FY16

- A. Sales realized for 1.84 lac sq. ft of area (17,142 Sq. Mtr.), comprising of 0.21 lac sq. ft (1,974 Sq. Mtr.) of Group Housing, 0.08 lac sq. ft (776 Sq. Mtr.) of Commercial and 1.55 lac sq. ft (14,392 Sq. Mtr.) of Residential plots
- B. Handed over 13.32 lac sq. ft (1,23,783 Sq. Mtr.) of area, comprising 3.92 lac sq. ft (36,420 Sq. Mtr.) of Group Housing and 9.40 lac sq. ft (87,363 Sq. Mtr.) of Residential plots





- C. Red Fort Capital Parsvnath Towers at Bhai Veer Singh Marg: The commercial project under the subsidiary PEDPL has a total area of 2.85 lac sq. ft., spread across two phases: Phase I – 2.20 lac sq. ft. and Phase II – 0.65 lac sq.ft. The entire area of Phase-I has been completed and out of which area admeasuring 1.40 lac sq.ft. has been leased out and the revenue cycle has started. All approvals for Phase II (0.65 lac sq. ft.) have been received and the construction is in full swing.
- D. Won 'Developer of the Year Integrated Township' under 'Developers Awards' at the annual Estate Avenues North India Real Estate Awards 2015.

Commenting on the performance for the first quarter of FY16 and future outlook, Mr. Pradeep Jain, Chairman, Parsvnath Group, said, "Focusing on the strategy of execution and delivery of ongoing projects, the company offered possession of approximately 13.32 lac sq. ft. (1,23,783 sq. mt.) in the last quarter."

"The sentiment of the real estate sector has remained subdued in the past. However, going forward, we expect the sentiments to revive, as the urbanization projects - 'Housing for All', 'AMRUT' (Atal Mission for Rejuvenation and Urban Transformation) and 'Smart Cities Mission' announced by the government are poised to spur growth in the Real Estate Sector. Having expertise in developing and delivering quality real estate and infrastructure projects, the company is well placed to be a part of this urbanization drive."

"Besides these much needed government initiatives, the RBI would also play a pivotal role in the revival of the real estate sector. We hope that the RBI in its next monetary policy will announce reduction in rates to release liquidity in the market thereby enabling banks to lower their lending rates," added Mr. Jain.

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 69.76 mn. sq ft. (6.48 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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Press Release

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