

PDL/SEC./SE/2016-17/

May 24, 2016

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

BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001

Dear Sirs,

Scrip Code No. : PARSVNATH-EQ (NSE); 532780 (BSE)

Sub: Press Release - Standalone & Consolidated Audited Financial Results for the Quarter and Financial Year ended on March 31, 2016

Attached please find Press Release being issued by the Company on the subject which is self-explanatory.

This is for your information and records.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For Parsvnath Developers Limited



(V. Mohan)
Company Secretary &
Compliance Officer

Encl.: As above

Parsvnath Developers Limited announces FY16 results Total Revenue at Rs. 427 Cr

New Delhi, May 24, 2016 : Parsvnath Developers Ltd., one of India's leading Real Estate and Infrastructure Development Companies today reported consolidated revenue (including other income) of Rs. 427 Cr. for the year ended March 31, 2016. EBIDTA and EBIDTA margins stood at Rs. 120 Cr. and 28 % respectively. Loss after tax and minority interest was at Rs. 36 cr. for Year ended March 31, 2016.

Financial Highlights for the year ended 31st March 2016

Particulars	Q4FY16	Q4FY15	FY2016	FY2015
Revenue	84	273	427	780
EBIDTA	23	152	120	342
EBIDTA margins	27%	56%	28%	44%
Profit/(Loss) before Exceptional Items & Tax	(24)	99	(88)	157
Less: Exceptional Items	-	470	-	470
Profit/ (loss) before Tax	(24)	(371)	(88)	(313)
Tax	(27)	(226)	(40)	(200)
Profit /(loss) after Tax	3	(145)	(48)	(113)
Minority Interest	(3)	(4)	(12)	(5)
Profit/(loss) after Tax & Minority Interest	6	(141)	(36)	(108)

(Figures in Rs crore on consolidated basis)

Operation/Business Highlights/Developments in FY16

- The booking made during the year is 9,75,000 sq. ft of area (90,544 sq. mtr.) as compared to 12,00,000 sq. ft (1,11,506 sq. mtr) in the previous year.
- Possession of around 1200 units handed over in this fiscal as compared to around 1000 units in the previous year.
- Pursuant to the Security Purchase Agreement dated May 23, 2016 the Company has acquired 12,25,000 Class B Shares and 1,54,17,500 Fully Convertible Debentures of Parsvnath Estate Developers Private Limited (PEDPL), a subsidiary company and SPV implementing the project for development of an office complex on a plot of land admeasuring 15,583.83 sq. mtrs. situated at Bhai Veer Singh Marg, New Delhi from City Centre Monuments, Mauritius, consequent upon which PEDPL has become wholly owned subsidiary of the Company.



- D. Red Fort Capital Parsvnath Towers at Bhai Veer Singh Marg: Phase-I of the commercial project has been completed, is fully functional and around 75% of the area has been leased out to brands like SBI, Axis Bank, Aditya Birla, Loreal, Thomsan Reuters, ICICI Prudential etc for which the revenue cycle has already started. The construction of Phase II of the project is in full swing and is expected to be completed soon which will enable the project to have a consistent & strong flow of revenue from leasing of the space.
- E. Metro Cash & Carry opened its second outlet in Delhi at Parsvnath Mall in Seelampur Metro Station.
- F. Parsvnath Mall at Akshardham Metro Station, Delhi added prominent brands ranging from automobiles to food-chain brands like Haldiram's, Nexus, Savemax, Tata Concord etc.
- G. PDL launched "Parsvnath Aakanksha" (2/3 BHK Floors) in a fully functional, integrated township 'Parsvnath City, Jodhpur'.

Awards & Accolades:

- H. Won 'Developer of the Year Integrated Township' under 'Developers Awards' at the annual Estate Avenues North India Real Estate Awards 2015.
- I. Mr. Pradeep Jain was felicitated with 'Construction World Architect & Builder Award' for decade of excellence, best practice, innovation in construction field at 10th CWAB Awards for excellence.
- J. PDL's key commercial-cum office project 'Red Fort Parsvnath Towers, Bhai Veer Singh Marg' won the coveted 'Smart Project of the Year' award at the '5th Annual Construction Week India Awards 2015'
- K. PDL was conferred with the 'Developer of the Year - Commercial' award at the Realty Plus Excellence Awards (North) 2015 for its key commercial project 'Red Fort Parsvnath Towers, Bhai Veer Singh Marg'. Also recognizing the contributions of Mr. Pradeep Jain in the realty sector, he was presented the 'Scroll of Honour'.
- L. In the inaugural edition of India International Property Awards (IIPA) 2015 – India's first People's choice real estate awards, PDL received award for the category 'Front Runner of Indian Realty'.
- M. Franchise India at its 8th Estate Awards felicitated Mr. Pradeep Jain with the coveted 'Lifetime Achievement Award' for his immense contribution in Real Estate sector.

Commenting on the results and future outlook, Mr. Pradeep Jain, Chairman, Parsvnath Group, said, "The year has been challenging for the residential market due to tepid demand in both premium and luxury formats. However, demand for the units in the affordable segment (below Rs.50 lacs) did show moderate improvement.



On the company's front, various proactive steps taken have resulted in improvement in its performance. During the year, our focus was clearly on the fast execution of our on-going projects and in the process we have tried to curtail the completion time as much as possible to fulfill our commitment to our esteemed customers.

I am happy to make a mention that amongst the company's major four business verticals, i.e. housing, retail, townships, and commercial, the commercial real estate demand is witnessing a promising growth lately especially for the quality, ready commercial property." *Mr. Jain added.*

Overview of Parsvnath Developers Limited:-

Parsvnath Developers Limited (PDL), one of India's leading real estate and infrastructure development companies, having a rich experience of more than 25 years has Pan India presence spread across 41 cities and 15 states. The Company's diversified business portfolio comprises of Residential, Commercial (Office and Retail), DMRC projects, Hotels, SEZs, IT Parks and Third Party Construction.

PDL has to its credit several architectural marvels where it has successfully transformed simple barren tracts of land into beautiful spaces, both residential and commercial. It is the first real estate company in India to have integrated the ISO 9001, 14001 and OHSAS 18001 Certification processes.

The Company has till date completed 57 projects, measuring 25.35 mn. sq. ft of developed area. Currently, 44 projects are under construction which on completion will deliver 53.39 mn. sq. ft. of developed area.

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.

