



A Diversified Real Estate Company with Pan India Presence

**Financial Year ended 31st March, 2010
Investors' Update**





Disclaimer

30.04.2010

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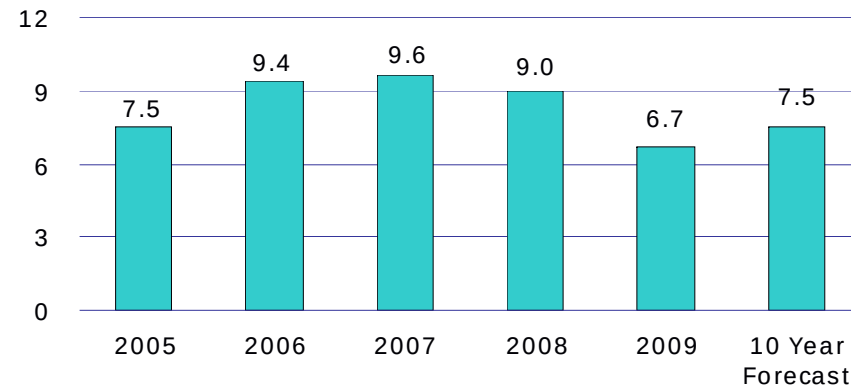
Real Estate Industry – Emerging Trends



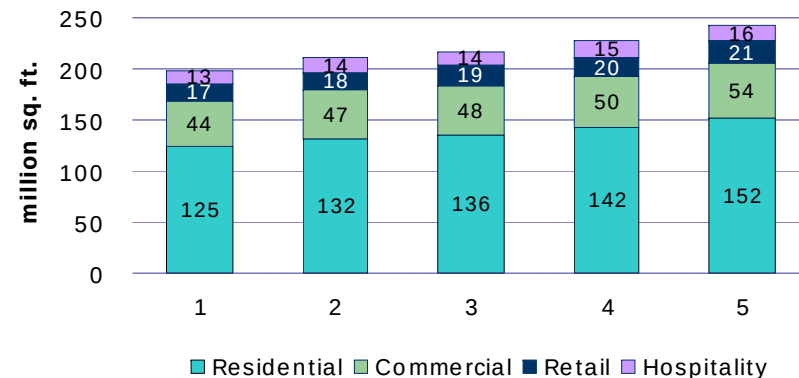
The Indian Growth Story

- Rapid & Sustainable Economic Growth
 - The average growth rate in the period (2004 – 05 to 2007 – 08) has been ~ 8.9%
 - However, growth decelerated in 2008 – 09 to 6.7% due to the adverse impact of the global financial crisis on the Indian economy
- Despite the global slowdown, India is expected to be the second fastest growing economy in the Asia Pacific Region
- Increasing share of Service Sector in GDP
 - This has resulted in greater demand space demand for commercial office, retail and hospitality
- The Pan India cumulative demand for the real estate across residential, office, retail and hospitality is expected to be ~ 1,098 mn sq ft during 2008 - 2012
 - Residential is expected to drive the demand and contribute ~ 63% of the total space demand between 2008 - 2012

GDP Growth Rate



Real Estate Demand Composition





Real Estate: Key Demand Drivers

Residential

- Rising income levels
- Faster urbanization
- Nuclear family and younger population
- Growing middle & upper class
- Shift in consumer preferences
- Low interest rates

Commercial: Office Space

- Strong economic growth
- Infrastructure development
- Destination for IT/ITeS sector
- Government Policies to encourage investment
- Shortage of quality commercial space

Commercial: Retail

- Rising consumerism
- Increasing spending capacity
- Macro policy decisions such as allowing FDI in single brand retailing and cash & carry formats
- Growing share of organized retail

Hospitality

- Shortages of quality hotel rooms
 - Increase in tourism
 - Increase in business travel
- Forthcoming Commonwealth Games in 2010 scheduled in NCR
- Government initiative to promote tourism in Tier II/ Tier III cities in India

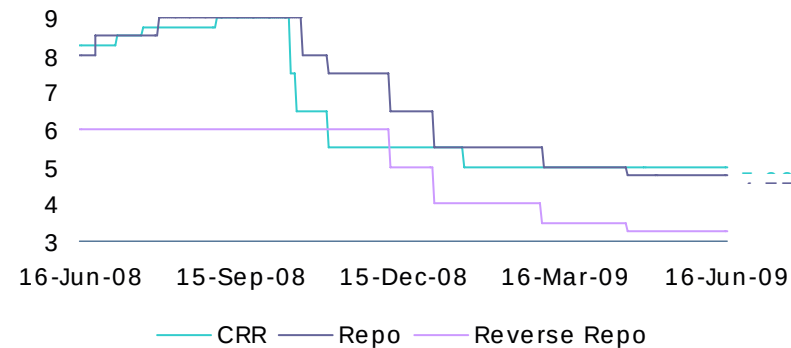
Strong momentum expected in all key segments



Current Industry Dynamics

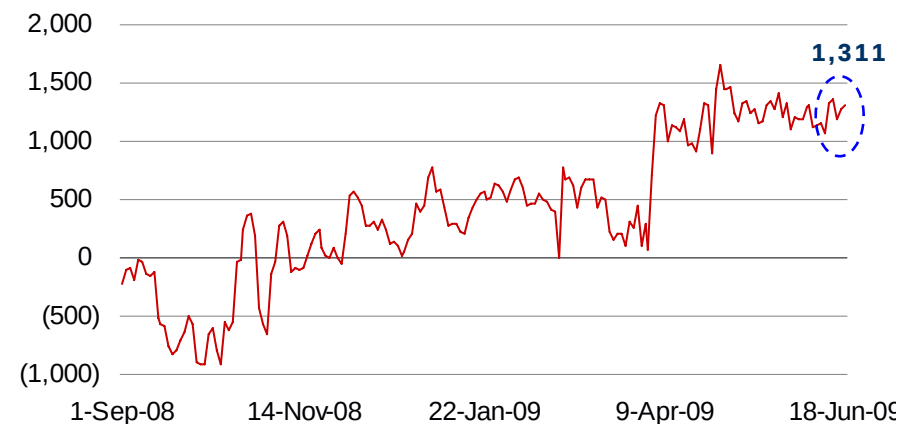
- The economic slowdown has adversely impacted the real estate sector
 - This has prompted developers to defer their decisions to acquire additional land reserves
- However, various measures has been taken by GoI/RBI to revive the sector
 - Cut in home loan rates by financial institutions on back of CRR and Repo rate cuts by RBI
 - Focus on affordable housing by developers instead of premium housing
 - Continuous FII inflows resulting in improved liquidity
 - FIIs have infused ~ US\$ 14.61 bn till date, since 1st April 2009

India Benchmark Rates (%)



Source: Bloomberg dated Jun 16, 2009

Reverse Repo (Rs bn)



Source: Bloomberg dated Jun 18, 2009



Overview of Parsvnath Developers Limited



Parsvnath Developers Limited: An Overview

- Over 2 decades of experience in real estate development
 - Completed 39 projects having an area of 11.82 mn sq ft¹
 - Presently 53 projects with a total area of 81.78 mn sq ft¹ are under development/construction
 - Out of this, 39.93 mn sq ft¹ is already sold
- Pan India Presence
 - Land reserves of 194.74 mn. sq ft¹ spread over 45 cities and 16 states
- Key Business Segments include
 - Real Estate Development
 - Residential
 - Commercial (Office and Retail)
 - DMRC Projects
 - Hotels
 - SEZs
 - IT Parks
 - Third Party Construction
- Strong Project Execution Capability
 - Experienced in-house construction and procurement teams

Note: 1. Saleable Area

Perspective Views



La Tropicana, Khyber pass

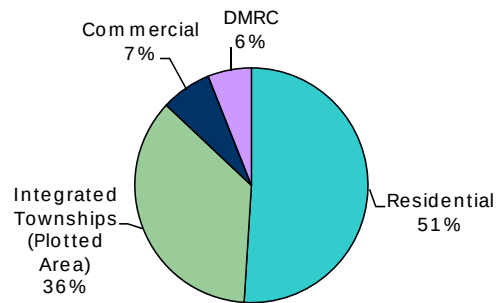


Parsvnath Mall, Kukattpally, Hyderabad

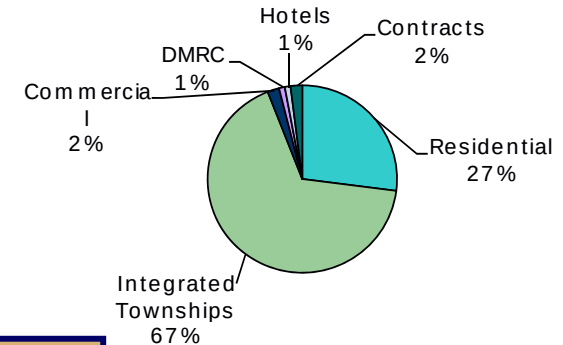


Diversified Operations

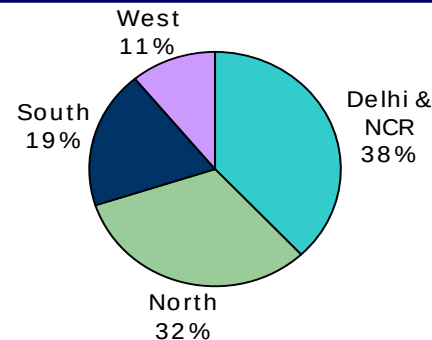
Completed Projects (Saleable Area)



Projects under execution (Saleable Area)



Regional Mix (Based on Saleable Area)

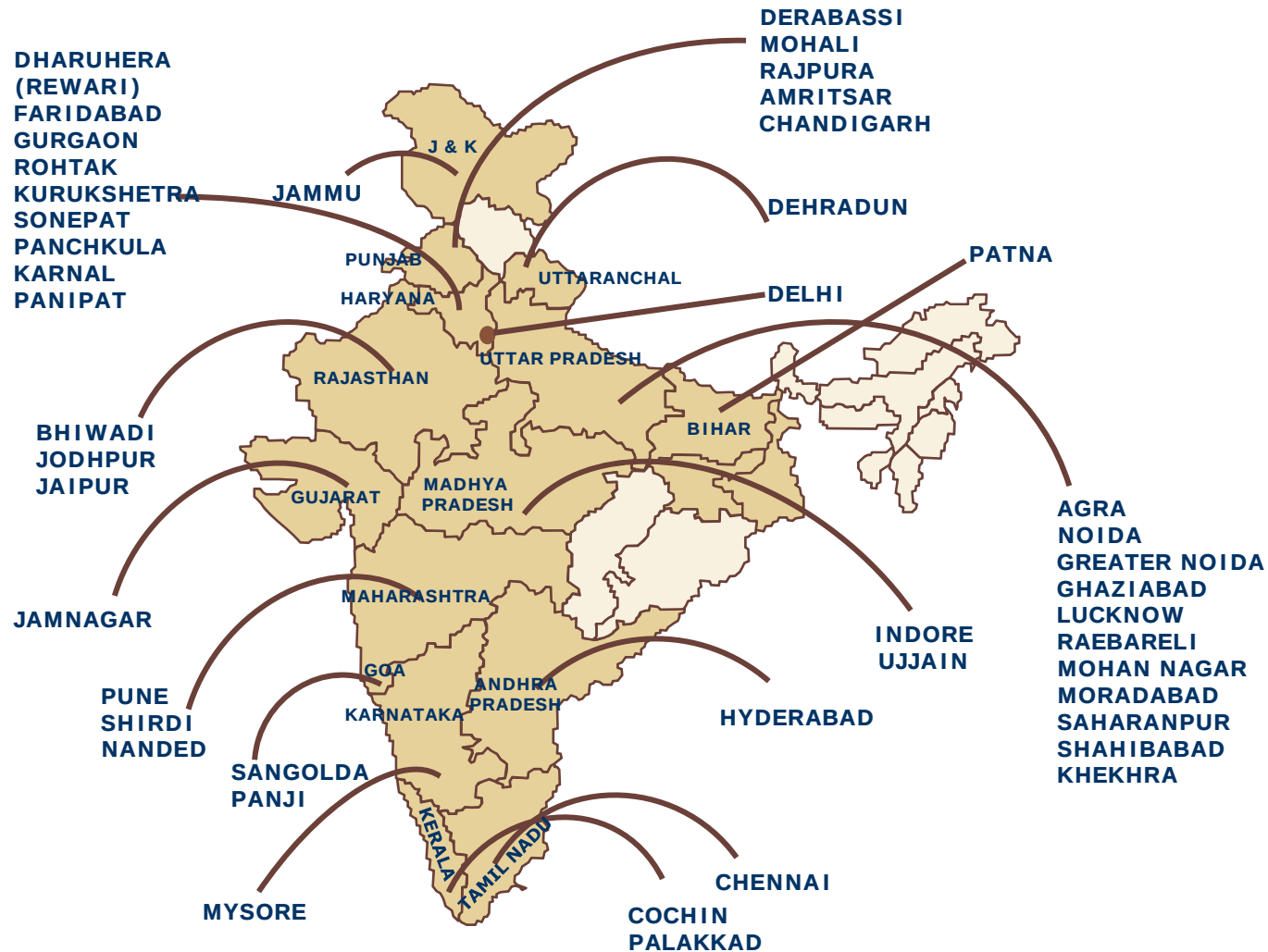


Note: Based on the projects under execution

- Our focus remains on the residential segment and in particular on development of integrated townships
 - The integrated townships are also modeled on affordable housing concept
 - Integrated townships also provide flexibility of selling plots thereby improving the cash flows from the project



Pan India Presence



Presence in 45 Cities and 16 States



Diversified Business Model

PROJECTS	NO.		SALEABLE AREA
			(mn. sq. ft.)
Residential	47		
Group Housing & Built up Houses		70.34	
Plots		30.25	100.59
Commercial / Offices / IT Parks	22		13.94
DMRC (BOT Projects)	6		1.79
Hotels	13		1.78
SEZs	7		76.64
Total	95		194.74



Key Priorities



Key Priorities

#1 Continue focus on Execution of Existing Projects

#2 Continue focus on Affordable Housing

#3 Strengthening Balance Sheet & Deleveraging



Execution Roadmap: Residential

Select Projects Under Execution

Project Name	Location	Saleable Area (mn Sq ft)
Integrated Townships		
Parsvnath City	Sonepat	17.96
Parsvnath City	Panipat	6.78
Parsvnath City	Indore	5.40
Residential Group Housing Projects		
LA Tropicana	Delhi	2.27
Parsvnath Exotica	Gurgaon	2.68
Parsvnath Privilege	Greater Noida	3.26
Parsvnath Exotica	Ghaziabad	3.14

31 Projects with Saleable Area of 76.79 mn Sq ft



Parsvnath City, Sonepat, Actual Site Photograph



Parsvnath Exotica, Gurgaon
Artistic Impression



Parsvnath Exotica, Gurgaon
Actual Site Photograph



Parsvnath Privilege, Greater Noida
Artistic Impression



Parsvnath Privilege, Greater Noida
Actual Site Photograph



Execution Roadmap: Commercial

Select Projects Under Execution

Project Name	Location	Saleable Area (mn Sq ft)
Parsvnath City Centre	Sonepat	0.34
Parsvnath City Centre	Hyderabad	0.29
Parsvnath Mall	Rohini, Delhi	0.26
Parsvnath City Centre	Bhiwadi	0.21
Parsvnath Square	Moradabad	0.16
Parsvnath Mall Matrix	Mohali	0.16
Parsvnath Eleganza	Dehradun	0.10

10 Projects with Saleable Area of 1.81 mn. Sq ft



Parsvnath City Centre, Sonepat¹



Parsvnath City Centre, Hyderabad¹



Parsvnath Mall, Rohini¹



Parsvnath City Centre, Bhiwadi¹



Parsvnath Square Mall, Moradabad¹

Note: 1. Artistic Impressions



Execution Roadmap: DMRC Projects

Projects Under Execution

Project Name	Location	Saleable Area (mn Sq ft)
Parsvnath Metro Mall, Welcome	Delhi	0.40
Parsvnath Mega Mall, Seelampur	Delhi	0.55

2 Projects with Saleable Area of 0.95 mn. Sq ft



Parsvnath Metro Mall, Welcome



Artistic Impressions

Parsvnath Mega Mall, Seelampur



Execution Roadmap: Hotels

Select Projects Under Execution

Project Name	Location	Saleable Area (mn Sq ft)
Hotel	Hyderabad	0.18
Hotel	Mohali	0.09
Hotel	Lucknow	0.07
Hotel	Shirdi	0.04
Serviced Apartments	Bhiwadi	0.06
Total		0.44

Hotel, Hyderabad



Hotel, Mohali



Artistic Impression



Actual Site Photograph

Hotel, Lucknow



Artistic Impression



Possession Schedule





Key Priorities

#1 Continue focus on Execution of Existing Projects

#2 Continue focus on Affordable Housing

#3 Strengthening Balance Sheet & Deleveraging



Continue Focus on “Affordable Housing”

- Parsvnath's major focus was on mid income and affordable housing even before the downturn in the real estate sector started
- Strong Portfolio of mid income and affordable houses
- Key affordable housing projects launched in last 2 – 3 years include
 - Parsvnath Regalia, Ghaziabad
 - Parsvnath Royale Floors, Lucknow
 - Parsvnath Sterling, Ghaziabad
 - Parsvnath Pratibha, Moradabad
 - Elite Floors, Dharuhera
 - Elite Floors, Saharanpur
 - Royale Floors, Panipat
- Average sale price of apartment is between Rs 1.4 – 3.0 million making it an attractive value proposition for consumers
- Highly successful launches as most of the projects were sold



Parsvnath Regalia, Ghaziabad
Artistic Impression



Parsvnath Royale Floors, Lucknow
Artistic Impression



Case Study: Parsvnath Regalia, Ghaziabad

- Location/Accommodation
 - Located on G T Road, NCR
 - 30 mins drive from Connaught Place
 - Proximity to upcoming metro station
 - 8 acres of landscaped society
 - 2 – 3 bedroom apartments/penthouses
- Sales Performance
 - 474 flats were sold out of 480 flats
 - Saleable Area of 1025 sq ft (2 BHK)/1570 sq ft (3 BHK)
 - Flats starting from Rs 2.2 million
- Construction Update
 - Construction in full swing
 - Expected possession: By 2011



Parsvnath Regalia, Ghaziabad
Artistic Impression



Parsvnath Regalia,
Ghaziabad
Actual Site Photographs





Case Study: Parsvnath Pratibha, Moradabad

- Location/Accommodation
 - 9 kms from Railway Station and Main City
 - 2 – 3 bedroom apartments
- Sales Performance
 - 775 flats were sold out of 808 flats
 - Saleable Area of 1050 sq ft (2 BHK)/1260, 1450 & 1550 sq ft (3 BHK)
 - Flats starting from Rs 1.3 million
- Construction Update
 - Construction in full swing
 - Expected possession: By 2011



Parsvnath Pratibha, Moradabad
Artistic Impression



Parsvnath Pratibha, Moradabad
Actual Site Photograph



Recent Launch: Parsvnath Royale Floors, Lucknow

- Location/Accommodation
 - Spread over 35 acres on Lucknow – Faizabad Road
 - 6 kms from Gomti Nagar
 - 2 – 3 bedroom apartments
- Sales Performance
 - 510 flats launched in Phase 1. Out of this 501 were sold on the date of launch itself
 - Saleable Area options of 900 (2 BHK), 1135 & 1435 (3 BHK) and 1665 sq ft (4 BHK)
 - Flats starting from Rs 1.3 million
- Construction Update
 - Construction in full swing
 - Expected possession: By 2011



Parsvnath Royale Floors, Lucknow
Artistic Impression



Parsvnath Royale Floors, Lucknow
Actual Site Photograph



Overview of Key Business Segments



Some of the Completed Projects (Residential and Integrated Township Projects)

Select Completed Projects

Project Name	Location	Saleable Area (mn Sq ft)
Integrated Townships		
Parsvnath City ¹	Dharuhera	1.53
Parsvnath King City ¹	Rajpura, Punjab	1.21
Residential Group Housing Projects		
Parsvnath Prestige	Noida	1.61
Parsvnath Paradise	Ghaziabad	0.79
Parsvnath Panchvati	Agra	0.69
Parsvnath Majestic Floors	Ghaziabad	0.46
Parsvnath Platinum Towers	Greater Noida	0.36

18 Projects with Saleable Area of 10.23 mn Sq ft

Note: 1) Only Plotted Development has been completed



Parsvnath Prestige, Noida



Parsvnath Majestic, Ghaziabad



Parsvnath Green Ville, Gurgaon



Parsvnath Eden, Greater Noida



Parsvnath Paradise, Ghaziabad



Some of the completed projects (Commercial)

Select Completed Projects

Project Name	Location	Saleable Area (mn Sq ft)
Parsvnath Mall Manhattan	Faridabad	0.21
Parsvnath City Mall	Faridabad	0.18
Parsvnath Plaza I & II	Moradabad	0.14
Parsvnath Plaza	Saharanpur	0.07
Parsvnath Bibhab Plaza	Greater Noida	0.05
Parsvnath Shoppers Den	Noida	0.04
Parsvnath Paradise Arcade	Ghaziabad	0.04
Parsvnath Arcadia	Gurgaon	0.04
Parsvnath Kaushambi Mall	Ghaziabad	0.02



Parsvnath City Mall,
Faridabad



Parsvnath Mall Manhattan,
Faridabad



Parsvnath Plaza, Saharanpur



Parsvnath Kaushambi Mall,
Ghaziabad



Parsvnath Shopper's Den,
Noida

**12 Projects with Saleable Area of
0.83 mn Sq ft**



Some of the completed projects(Delhi Metro Rail Corporation (DMRC))

Completed Projects

Project Name	Location	Saleable Area (mn Sq ft)
Parsvnath Metro Tower, Shadha	Delhi	0.11
Parsvnath Metro Mall, Inderlok	Delhi	0.09
Parsvnath Metro Mall, Inderlok Annexe	Delhi	0.05
Parsvnath Metro Mall, Kashmere Gate	Delhi	0.06
Parsvnath Metro Mall, Tis Hazari	Delhi	0.02
Parsvnath Metro Mall, Pratap Nagar	Delhi	0.02
Parsvnath Metro Mall, Seelampur	Delhi	0.03
Parsvnath Metro Station, Azadpur (Part-A)	Delhi	0.20
Parsvnath Metro Station, Akshardham (Part-A)	Delhi	0.17

9 Projects with Saleable Area of 0.75mn Sq ft



Parsvnath Metro Mall, Kashmere Gate



Parsvnath Metro Mall, Inderlok



Parsvnath Metro Mall, Pratap Nagar



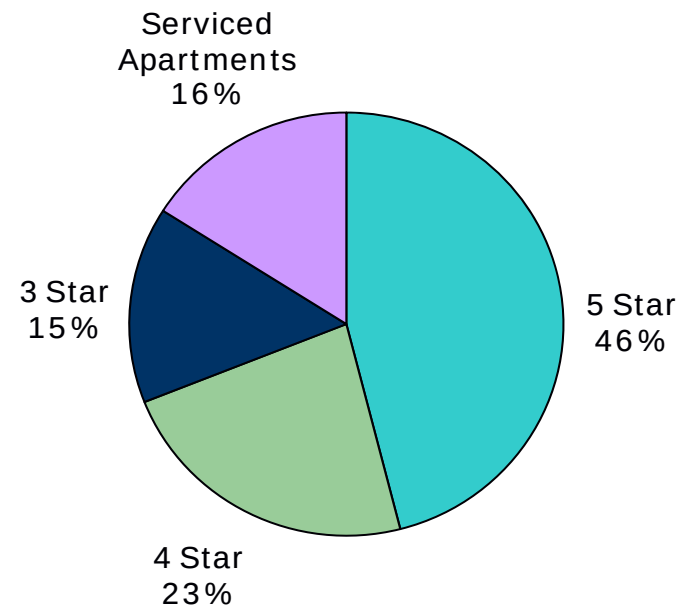
Parsvnath Metro Tower, Shadha



Hotels: A Diversified Portfolio

- Strong Portfolio of 13 hotel properties across India
- All hotels to be developed in a 100% Subsidiary, Parsvnath Hotels Limited (“PHL”)
- Hotels to be owned by PHL and managed by leading national and international hotel chains
- Funding for the hotel projects will be raised in the form of debt and equity in PHL
- MoU with Fortune Park Hotels of ITC Welcomgroup to develop 20 ‘5-Star’, 20 ‘4-Star’ and 10 ‘Mid-Market Budget Hotels’
 - ❖ Fortune Park Hotels will only operate and market these hotels
- JV with Royal Orchid Hotel Private Ltd to develop a new Hotel company called “Parsvnath Royal Orchid Hotels Ltd.” for developing new range of Hotels and Serviced Apartments across India
 - ❖ Under this JV company, 10 hotels would be developed

Type of Hotel Properties





PDL SEZs

- SEZ Development is undertaken through a 100% Subsidiary, Parsvnath Infra Ltd
- Approval Status:
 - Notified: 4 SEZs at Indore, Gurgaon, Dehradun and Nanded
 - Formally Approved: 2 SEZs at Kochi & Hyderabad
 - In Principle Approval: 6 SEZs at Kancheepuram, Kundli, Moradabad, Agra, Pune and Jaipur
 - Awaiting Approval: 1 SEZs at Mysore
- Focus is on development of Notified SEZs
 - Master Plan and Building Plans submitted
 - Building construction to commence post requisite approvals

<u>S.No.</u>	<u>Location</u>	<u>Sector</u>	<u>Land Area(Acres)</u>	<u>Land Status</u>	<u>Dev. Area (Mn. Sq. ft.)</u>
<u>Notified</u>					
1	Indore	IT/ITES	83.01	Acquired	12.35
2	Gurgaon	IT/ITES	105.53	Acquired	11.60
3	Dehradun	IT/ITES	34.59	Acquired	3.80
4	Nanded, Maharashtra	Pharma	370.00	Acquired	19.68
Total (A)			593.13		47.43
<u>Formal Approval</u>					
5	Kochi	IT/ITES	76.01	Acquired	12.17
6	Hyderabad	Biotechnology	25.00	Acquired	3.99
Total (B)			101.01		16.16
<u>Awaiting Govt. Approvals</u>					
7	Mysore	IT/ITES	118.61	Acquired	13.05
Total (C)			118.61		13.05
Total (A+B+C)			812.75		76.64



Third Party Construction

- In order to leverage our well-established in-house construction and purchase division, we have decided to take the outside construction contracts. Following projects have been bagged.

S. No.	Details	Location	Total Built-up Area (sq. ft.)	Value of the Contract (Rs. million)
1.	Construction of SAI ASHRAM at Shri Saibaba Sansthan	Shirdi (Maharashtra)	9,00,000	900.9
2.	Construction of Footwear Design & Development Institute	Fursatganj, Rae Bareli (U.P.)	2,80,000	470.7
3.	Construction of Buildings, Multi-level Car Parkings, Services and External Development at Buddha Smriti Udhyaan	Patna (Bihar)	2,90,000	1,255.3
4.	Construction of Staff Quarters at DMRC, Mundka Depot for Phase – II	New Delhi	1,29,728	198.7
5.	Construction of Station Complex at Dhaula Kuan (DMRC) Delhi Metro Rail Corporation Station.	New Delhi	194,650	294.2
Total			17,94,378	3,119.8



Strong Execution Capability

- **Construction**

- Construction of all major projects is done in-house
- Team established for construction
 - 300+ Engineers
 - 40+ Architects
- Arrangements with leading Architects like Hafeez Contractor, C P Kukreja, Mohit Gujral, Gian Mathur, Kamal S. Malik, Kavi Jain, Atul Desai & Associates, Uppal Ghosh & Associates, Saha & Associates, Space Combine, Rajendra Kumar & Associates, Bobby Mukherjee & Associates, Grid & Associates, Ricky Mathur & Associates, Uday Kulkarni & Associates, Oracles & Associates, Habibat & Associates etc. for project concept design

- **Procurement of Construction Material**

- In-house team and systems in place
- Long term relationship with vendors

Ability to commit timely delivery with penalty clause



Strong Execution Capability

	Area under construction/ Development
	(mn. sq. ft.)
Residential	
Group Housing & Built-up Houses	52.80
Plots	23.99
Commercial/Offices/IT Parks	1.81
Delhi Metro Rail Corp. (BOT Projects)	0.95
Hotels	0.44
Contractual Business	1.79
Total	81.78



Area under Fast Track execution

Vertical	Area (Mn. Sq. ft.)
Group Housing & Built-up Houses	20.15
Plotted	23.25
Commercial	0.59
Hotels	0.26
Total	44.25



Completed Projects

Vertical	No. of Projects	Saleable Area (Mn. Sq. ft.)
Residential	14	6.03
Commercial	12	0.83
DMRC	9	0.75
Integrated Townships (Plotted Area)	4	4.21
Total	39	11.82



Highlights of FY2010



Major highlights of FY2010

- Launches/Bhoomi Pujans done on 7 projects, comprising an area of 3.89 mn. sq. ft.
- Has sold 2371 units, comprising an area of 5.33 mn. sq. ft. in FY2010.
- Possession of 899 units, comprising an area of 1.83 mn. sq. ft., handed over to customers.
- Employees strength stands at 808.



Launches / Bhoomi Pujans done in FY 2010

S. No.	Project Name	Vertical	Launch / Bhoomi Pujan	Area (sq. ft.)
1.	Parsvnath Technica (Cyber Park), Gurgaon, Haryana	IT Park	Bhoomi Pujan	7,00,000
2.	Elite Floors, Dharuhera, Haryana	Floors	Launch	7,09,185
3.	La-Tropicana, Khyber Pass, Delhi	Group Housing	Launch	19,70,573
4.	Royale Floors, Panipat, Haryana	Floors	Launch	88,110
5.	Parsvnath City, Saharanpur, U.P.	Plots	Launch & Bhoomi Pujan	1,67,033
6.	Parsvnath Royal Villas, Saharanpur, U.P.	Villas	Launch & Bhoomi Pujan	39,235
7.	Parsvnath Elite Floors, Saharanpur, U.P.	Floors	Launch & Bhoomi Pujan	2,19,120
	Total			38,93,256



Forthcoming Launches

S. No.	Project Name	City	Area (sq. ft.)
1.	Parsvnath City	Karnal	57,66,599
2.	Parsvnath IT Park	Gurgaon	7,00,000
3.	Parsvnath City	Rohtak	31,21,080
4.	Parsvnath Group Housing	Kundli, Sonapat	8,76,645
5.	Parsvnath Eleganza Commercial Mall	Dehradun	98,757
	Total		1,05,63,081



Possession offered to customers in FY2010

S. No.	Project Name	Vertical	Units	Area (Sq. ft.)
1	Parsvnath Prestige, Noida	Group Housing	9	18,959
2	Parsvnath Panchavati, Agra	Group Housing	104	1,36,182
3	Parsvnath Platinum Towers, Greater Noida,	Group Housing	3	3,134
4	Parsvnath City, Jodhpur, Rajasthan	Plots	60	1,49,564
5	Parsvnath City, Dharuhera, Haryana	Plots	7	19,722
6	Parsvnath King City, Rajpura, Punjab	Plots	27	70,105
7	Parsvnath City, Sonapat, Haryana	Plots	27	97,488
8	Parsvnath Manhattan, Faridabad	Commercial	9	4,840
9	Parsvnath City Mall, Faridabad	Commercial	8	4,567



Possession offered to customers in FY2010 (Cont....)

S. No.	Project Name	Vertical	Units	Area (Sq. ft.)
10	Parsvnath Mall, Kaushambi, Ghaziabad	Commercial	12	4,115
11	Parsvnath Paradise, Ghaziabad	Group Housing	3	2,557
12	Parsvnath Green Ville, Gurgaon	Group Housing	2	9,341
13	Parsvnath Majestic Arcade, Indirapuram, Gzb.	Commercial	1	209
14	Parsvnath Estate, Greater Noida	Group Housing	1 (Shop)	149
15	Parsvnath Royale Floors, Jodhpur, Rajasthan	Floors	41	56,480
16	Parsvnath Plaza, Sector 27, Noida	Commercial	7	1,647
17	Parsvnath Arcadia, Gurgaon, Haryana	Commercial	4	4,028
18	Parsvnath Narayan City, Jaipur, Rajasthan	Plots	574	12,50,118
	TOTAL		899	18,33,205



Possession expected to be offered in coming months

S. No.	Project Name	City	Vertical	Units	Area (Sq. ft.)
1.	Parsvnath Exotica	Gurgaon	Group Housing	306	10,81,890
2.	Parsvnath City	Ujjain	Plots	101	2,18,097
3.	Parsvnath Green Ville	Gurgaon	Group Housing	286	6,25,495
4.	Parsvnath Panorama	Greater Noida	Group Housing	247	6,88,640
	TOTAL				26,14,122



Execution of Roadmap: New Licences granted / Sanctions received in FY10 for our existing land bank

(A) LOI for grant of licences from The Director, Town & Country Planning, Haryana, Chandigarh for Development of the following Projects:-

Project Name	Area in Acres
Parsvnath City, Rohtak , Haryana (NCR)	118.19
Licence for Addl. Area in Parsvnath City at Dharuhera (NCR)	3.41
Licence for Addl. Area in Parsvnath City at Sonepat (NCR)	51.55
Parsvnath City, Karnal	50.56
Commerical Mall at Gurgaon	5.34
Total	229.05

(B) Sanctions received in the following projects :

1. Parsvnath City, Saharanpur – Layout plans approved from Saharanpur Development Authority.
2. Parsvnath City, Lucknow – Building plans approved from Lucknow Development Authority.

This is in furtherance to our road map for executing the existing Land Bank



Sanctions / Approvals received during FY10

Environmental Clearances received for the following Projects :

1. Parsvnath City, Panipat, Haryana
2. Parsvnath Commercial Mall, Sonapat, Haryana
3. Parsvnath Technica IT Park, Gurgaon, Haryana
4. Parsvnath Group Housing, Bantalab, Jammu
5. Parsvnath City, Dharuhera, Haryana



Key Priorities

#1 Continue focus on Execution of Existing Projects

#2 Continue focus on Affordable Housing

#3 Strengthening Balance Sheet & Deleveraging



Strengthening Balance Sheet & Deleveraging

- Key steps taken include:

- Focus on execution of existing projects & no further additions to land reserves
- Infuse equity into the Company to execute existing projects and repayment of debt to reduce interest burden
- FDI in select projects

- **Redfort Capital Funding**

Parsvnath Developers Limited (PDL) inked an agreement with leading international real estate private equity fund Red Fort Capital to invest in its 16.84 acres, premium luxury residential project “Parsvnath La Tropicana” in Khyberpass, Civil Lines, Delhi. Parsvnath Landmark Developers Pvt. Ltd, (PLDPL) a wholly owned subsidiary of Parsvnath Developers Ltd is executing Parsvnath La Tropicana. The construction of the project has been commenced after receiving all requisite approvals and sanctions.

PDL and PLDPL have entered into agreements with Red Fort Capital, which had invested Rs 900 million into PLDPL for subscribing 18% equity interest. The project is expected to be completed in three years.

Additional dilution of 4 % stake in the project to Red Fort Capital and raised Rs. 250 million.



Strengthening Balance Sheet & Deleveraging(Cont....)

- **Sun Apollo Funding**

Inked an agreement with leading international real estate private equity fund SUN-Apollo, an international real estate private equity fund, for an investment in its premium luxury residential project Parsvnath Exotica Part-II, Gurgaon. SUN-Apollo will invest Rs 750 million for a 50% stake in the project SPV which will develop Parsvnath Exotica Part – II, Gurgaon.

- We are in the process of negotiating for Private Equity funding in some other projects also.

- **Funds raised through QIP**

PDL has allotted 1,38,56,272 shares and raised Rs. 168 Cr. through QIP route.



Strengthening Balance Sheet & Deleveraging(Cont....)

Monetizing Assets

- In line with PDL's strategy to reduce debt, the company has continued a strategic and comprehensive portfolio review of its real estate assets, with a view to exit the non-strategic assets & monetized few of its delayed projects.
- During the year, the company has monetized the following projects :
 1. Bus Depot Project, Kurla, Mumbai
 2. Bus Depot Project, Mahim, Mumbai
 3. Commercial Mall cum Hotel, Vejalpur, Ahmedabad
 4. Commercial Mall, Vastrapur, Ahmedabad
 5. Two Group Housing projects at Pune, Maharashtra



Financial Overview



Financial Results

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2010

(Rs. In Lacs)

	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		31.03.2010 (Audited)	31.03.2009 (Audited)	31.03.2010 (Audited)	31.03.2009 (Audited)	31.03.2010 (Audited)	31.03.2009 (Audited)	31.03.2010 (Audited)	31.03.2009 (Audited)
1	Revenue								
	a. Income from operations	30,342.63	6,958.59	77,114.42	73,354.28	35,488.89	1,747.99	94,073.50	69,839.79
	b. Other Operating Income	312.55	247.25	1,030.43	1,050.04	360.89	248.70	1,141.70	1,223.12
	Total	30,655.18	7,205.84	78,144.85	74,404.32	35,849.78	1,996.69	95,215.20	71,062.91
2	Expenditure								
	a. Cost of construction/development	21,267.38	1,562.70	48,382.64	43,517.63	25,227.11	(3,253.15)	61,726.78	39,981.84
	b. Employees cost	729.25	764.19	3,116.38	4,204.45	742.83	776.60	3,171.94	4,286.78
	c. Depreciation	531.92	763.92	2,132.93	2,793.48	535.29	768.81	2,148.67	2,812.22
	d. Other expenditure	971.49	1,326.88	3,314.82	4,556.14	1,145.21	1,452.75	4,126.25	4,805.49
	Total	23,500.04	4,417.69	56,946.77	55,071.70	27,650.44	(254.99)	71,173.64	51,886.33
3	Profit from Operations before Other Income, Interest & Exceptional Items (1 - 2)	7,155.14	2,788.15	21,198.08	19,332.62	8,199.34	2,251.68	24,041.56	19,176.58
4	Other Income	237.28	411.83	3,572.71	1,857.52	244.84	412.56	3,603.00	1,858.25
5	Profit before Interest & Exceptional Items (3 + 4)	7,392.42	3,199.98	24,770.79	21,190.14	8,444.18	2,664.24	27,644.56	21,034.83
6	Interest	2,423.98	1,942.64	7,892.76	7,337.39	2,451.79	1,944.41	8,025.49	7,340.25
7	Profit after Interest but before Exceptional Items (5 - 6)	4,968.44	1,257.34	16,878.03	13,852.75	5,992.39	719.83	19,619.07	13,694.58
8	Exceptional Items	-	-	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7 + 8)	4,968.44	1,257.34	16,878.03	13,852.75	5,992.39	719.83	19,619.07	13,694.58
10	Tax expense	1,957.95	(97.84)	3,492.94	2,548.39	2,395.47	(440.36)	5,558.00	2,412.91
11	Net Profit from Ordinary Activities after tax (9 - 10)	3,010.49	1,355.18	13,385.09	11,304.36	3,596.92	1,160.19	14,061.07	11,281.67
12	Extraordinary Items	-	-	-	-	-	-	-	-
13	Minority Interest in Net Profit of Subsidiaries	-	-	-	-	125.15	(0.97)	574.69	(8.93)
14	Net Profit [(11) - (12+13)]	3,010.49	1,355.18	13,385.09	11,304.36	3,471.77	1,161.16	13,486.38	11,290.60
15	Paid-up Equity Share Capital (Face value Rs. 10 each)	19,855.25	18,469.62	19,855.25	18,469.62	19,855.25	18,469.62	19,855.25	18,469.62
16	Reserves (excluding revaluation reserves)			2,01,891.49	1,73,493.96			2,09,013.75	1,81,800.43
17	Earnings per Share - Basic & Diluted (not annualised)								
	a. Before Extraordinary items (Rs.)	1.52	0.73	6.99	6.12	1.75	0.63	7.05	6.11
	b. After Extraordinary items (Rs.)	1.52	0.73	6.99	6.12	1.75	0.63	7.05	6.11
18	Public Shareholding								
	a. Number of shares	5,01,82,072	3,68,25,800	5,01,82,072	3,68,25,800	5,01,82,072	3,68,25,800	5,01,82,072	3,68,25,800
	b. Percentage of shareholding	25.27	19.94	25.27	19.94	25.27	19.94	25.27	19.94
19	Promoters and promoter group Shareholding								
	a. Pledged/Encumbered								
	- No. of shares	12,33,14,075	11,75,83,803	12,33,14,075	11,75,83,803	12,33,14,075	11,75,83,803	12,33,14,075	11,75,83,803
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	83.11	79.52	83.11	79.52	83.11	79.52	83.11	79.52
	- Percentage of shares (as a % of the total share capital of the company)	62.11	63.66	62.11	63.66	62.11	63.66	62.11	63.66
	b. Non-encumbered								
	- No. of shares	2,50,56,325	3,02,86,597	2,50,56,325	3,02,86,597	2,50,56,325	3,02,86,597	2,50,56,325	3,02,86,597
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	16.89	20.48	16.89	20.48	16.89	20.48	16.89	20.48
	- Percentage of shares (as a % of the total share capital of the company)	12.62	16.40	12.62	16.40	12.62	16.40	12.62	16.40



Financial Highlights(Consolidated)

All Figures in Rs. Mn.

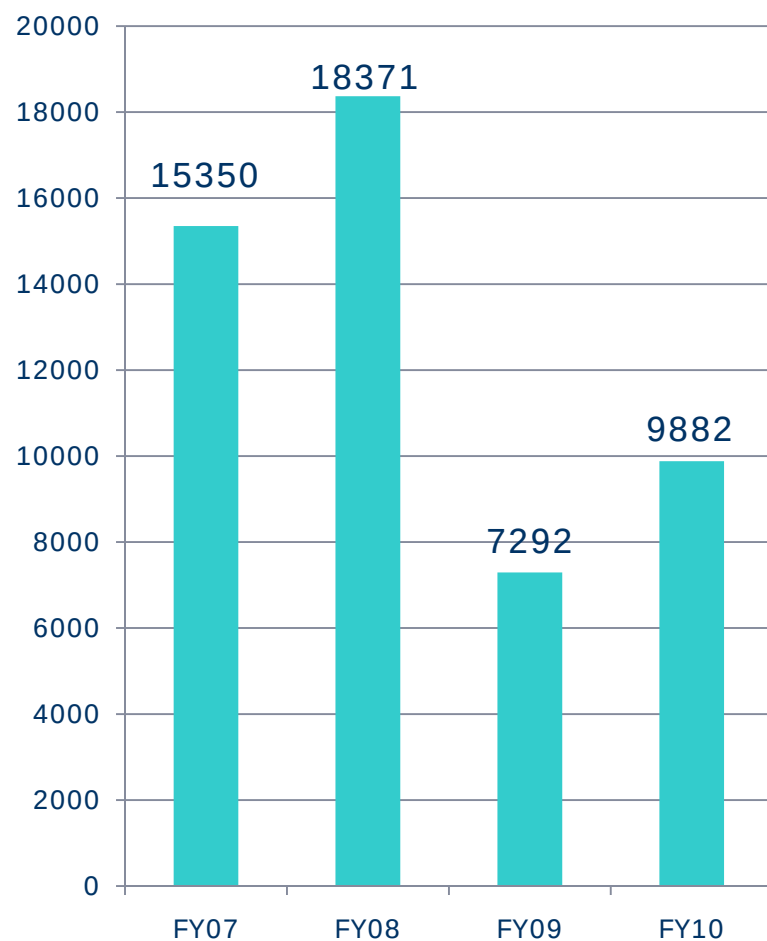
	FY10	FY09	FY 08	FY07
KEY RATIOS				
EBIDTA MARGIN	30.15%	32.70%	37.03%	28.79%
NET MARGIN	14.23%	15.47%	23.10%	19.02%
RETURN ON EQUITY	6.14%	5.63%	22.46%	19.57%
NET DEBT EQUITY RATIO	0.66	0.83x	0.74x	0.42x
FINANCIAL HIGHLIGHTS				
REVENUE	9881.82	7,292.1	18,371.2	15,350.0
EBITDA	2979.32	2,384.7	6,802.5	4,420.0
PBT	1961.91	1,369.5	6,172.2	4,080.0
TAX	555.80	241.3	1,928.5	980.0
PAT	1406.11	1,128.2	4,243.7	2,920.0
NETWORTH	22906.89	20,047.0	18,896.9	14,920.0
DEBT	17098.04	19,310.3	18,205.2	11,700.0
CASH AND BANK BALANCE	2047.13	2,709.6	4,228.4	5,460.0
NET DEBT	15050.90	16,600.7	13,976.8	6,240.0
NET CURRENT ASSETS	35137.33	35,448.6	34,313.7	24,933.6
CURRENT LIABILITIES	12612.84	10,362.4	12,816.6	9,670.1
WORK IN PROGRESS	24578.40	24,284.6	22,536.1	16,369.7
SUNDRY DEBTORS	14056.44	11,466.0	12,813.9	5,578.8
SUNDRY CREDITORS	4503.14	3864.93	3,721.0	3,704.1
CUSTOMER ADVANCES	2367.76	1,790.2	2,451.3	3,386.4

*Annualized



Financial Highlights

Revenue (Rs. million)



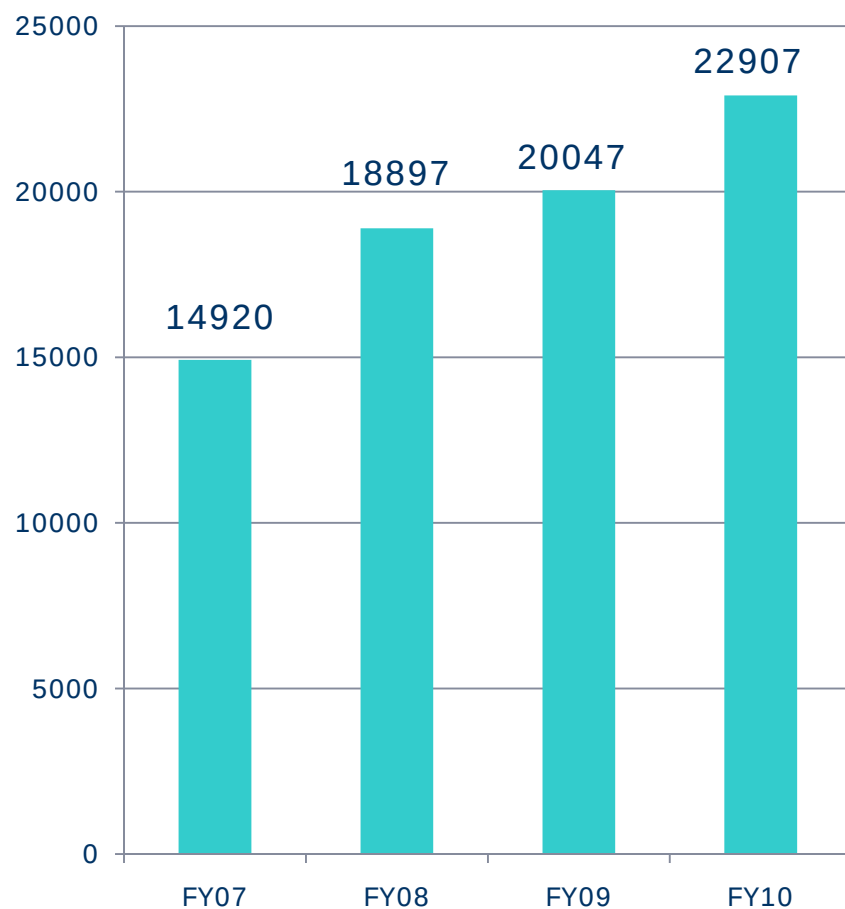
EBITDA & PAT (Rs. million)



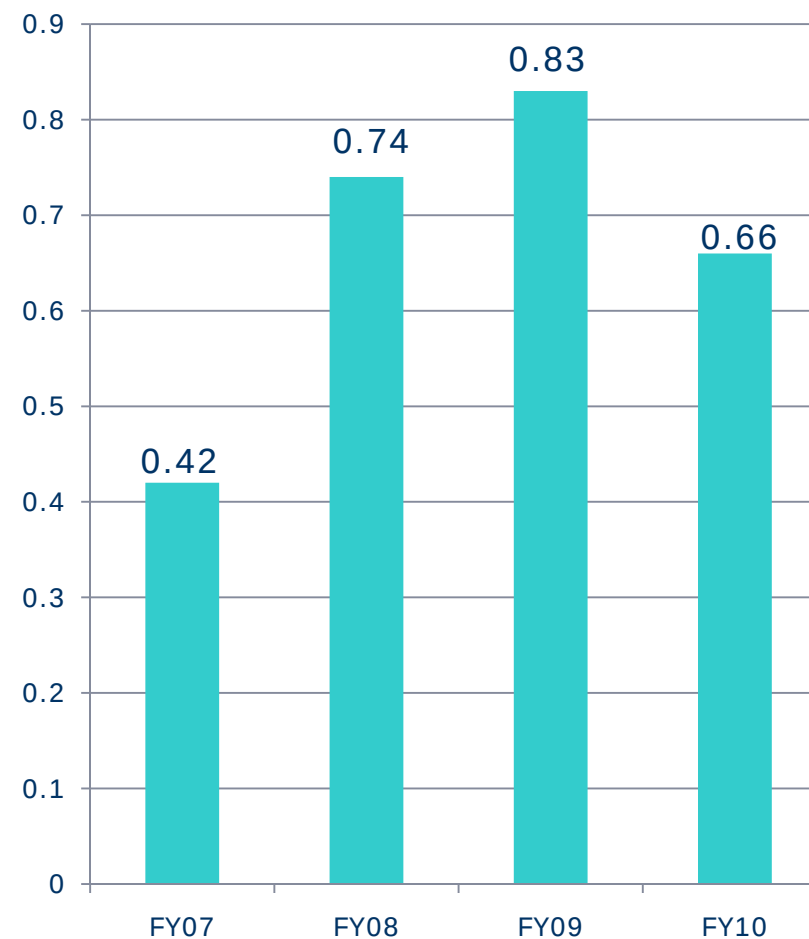


Financial Highlights

Net Worth (Rs. million)



Net Debt/Equity (x)





Profile and Usage of Debt

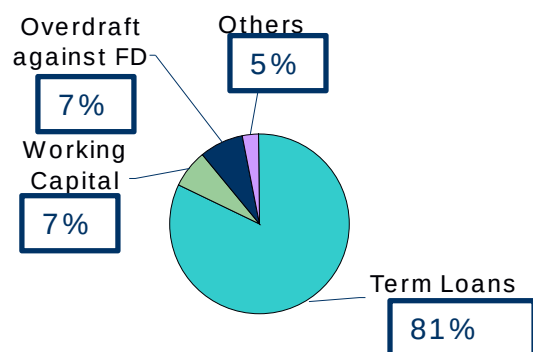
Amount in Rs. Cr.

	Consolidated Figures	Standalone Figures
Total Debt	1709.80	1584.26
Less : Cash & Bank balance	204.71	196.79
Net Debt	1505.09	1387.47
Less : Self Funding Debts : Receivables of 11 DMRC Projects	137.73	137.73
Less : CCD in La Tropicana Project (Being FDI Funding)	88.03	0.00
Balance Debt	1279.33	1249.74
Average Rate of Interest	: 13.43 %	13.37 %



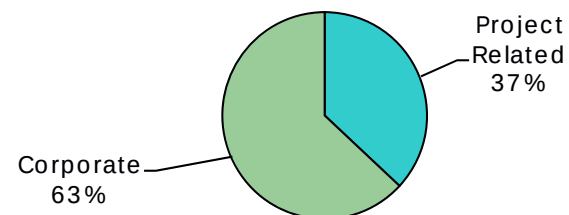
Debt Position

Debt Composition

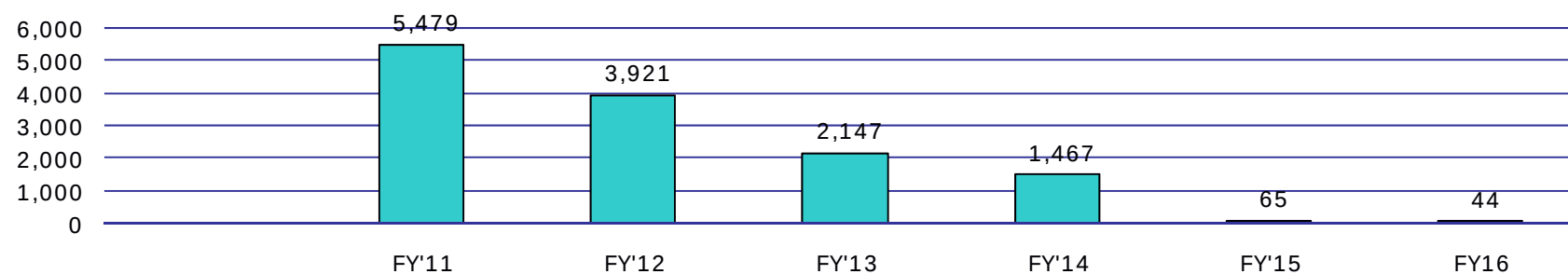


Note: Others include interest accrued and loans from directors

Term Loan Composition



Term Loan Maturity Schedule (Rs million)





Growth Strategies

- Leverage DMRC experience by acquiring more space as Delhi Metro expands in Delhi and other NCR Regions. Similarly, the experience is intended to be leveraged in other cities like Hyderabad, Bangalore and Chennai.
- Participating in re-development of land near Railway Stations. Qualified to Rail Land Development Authority for 6 prime properties in major cities.



Thank You