



**CHD reports Revenue growth of 76.3% during Q2 FY2017 on a Y-o-Y basis**

**Profit After Tax (PAT) increased significantly to Rs. 14.1 mn during Q2 FY2017; from a net loss of Rs. (7.5) mn in same quarter last year**

**Financial Cost for Q2 FY2017 declined by 28.6% on a y-o-y basis**

**Consolidated Performance Highlights: Q2 FY2017 vs. Q2 FY2016**

- Revenue from Operations of Rs. 472.8 mn; up by 76.3%
- EBITDA of Rs. 48.3 mn at 10.2% margin; increase by 45.6%
- Financial Cost of Rs. 20.6 mn, a significant decline of 28.6%
- PBT of Rs. 22.2 mn, up from Rs. (3.8) mn same quarter last year
- PAT of Rs. 14.1 mn, PAT margin at 3.0%

**New Delhi, Nov 11, 2016:** CHD Developers Ltd. (“CHD” or the “Company”), one of North India's most recognized real estate brand focused primarily on mid-income residential housing, announces its unaudited second quarter and half yearly financial results for FY2017.

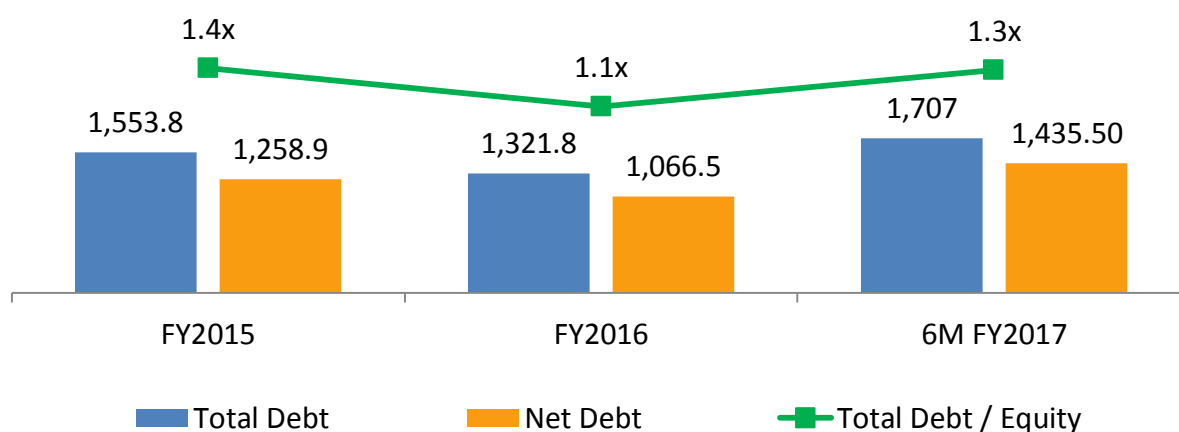
**Q2 FY2017 Results (Consolidated)**

<u>Particulars (Rs. million)</u>	<u>Q2 FY2017</u>	<u>Q2 FY2016</u>	<u>y-o-y Change</u>
<b>Revenue from Operations</b>	472.8	268.1	76.3%
<b>EBITDA</b>	48.3	33.2	45.6%
<b>% EBITDA Margin</b>	10.2%	12.4%	
<b>Financial Cost</b>	20.6	28.9	28.6%
<b>Profit Before Tax (PBT)</b>	22.2	(3.8)	-
<b>Profit After Tax (PAT)</b>	14.1	(7.5)	-
<b>% PAT Margin</b>	3.0%	na	-
<b>Basic EPS (Rs.)</b>	0.12	(0.07)	

## Q2 FY2017 Results (Standalone)

Particulars (Rs. million)	Q2 FY2017	Q2 FY2016	y-o-y Change
Revenue from Operations	410.8	253.4	62.1%
Profit Before Tax (PBT)	21.7	5.5	292.0%
Profit After Tax (PAT)	14.5	3.7	293.9%
<i>% PAT Margin</i>	<i>3.5%</i>	<i>1.5%</i>	<i>207.8 bps</i>

## Consolidated Debt Profile (Rs. mn)



## Q2 FY2017 Management Discussion

On a consolidated basis, CHD registered Revenue from Operations of Rs. 472.8 mn during the Q2 FY2017, a significant increase of 76.3% on a y-o-y basis from same quarter last year. This has been on account of two major factors including more product offering and aggressive 'Push Marketing Strategy'. The Company introduced Eway Towers – Modular Office Space cum Retail Commercial project in early 2016 at Dwarka Expressway, Gurgaon which has witnessed better market traction resulting in to increased sales for the Company. Secondly, CHD has aggressively marketed all of its ongoing projects offering lucrative payment plans and increased transparency to the end users.

Operationally, the Company has been able to meet construction timelines on account of vigilant project management and funds deployment; which has helped maintain collection efficiency from the buyers.

While there has been a slight increase in the overall debt to Rs. 1,707 mn, the Company has managed to bring down its financial cost significantly by 28.6% from same quarter last year. The slight increase in debt is at project level financing, to fasten the construction in order to prevent any concern and incept optimism to the end user buyers.

Commenting on the performance, Mr. Gaurav Mittal, MD, CHD Developers Ltd., said:

*“While a sustained pressure on the product prices continued, our operations during the second quarter of FY2017 have witnessed a better uptake in terms of overall inquiries and sales conversion ratio. In the backdrop of improving economic environment coupled with favourable policy measures like introduction of GST in 2017, RERA and continuing rate cuts by RBI, augurs well for the real estate sector as a whole in the long term. Beyond doubt, the slowdown in real estate sector is likely to continue for some more time; however mid-2017 onwards real estate sector is likely to improve. With GST in 2017, the Company should see the benefit of getting input credit on steel, cement, etc along with, as reaffirmed by RBI, interest rate cycle is further to reverse on account of decreasing inflation; leading to further decline in the cost of debt for the Company and as well as for the home buyers.*

### About the Company:

CHD Developers Ltd ('CHDL') was incorporated in 1990 and is listed on Bombay Stock Exchange (BSE: 526917). The Company is based out of New Delhi (India) and was started with a vision to help home buyers realize their dream perfect homes. A leader in innovation and quality development, CHD Developers Ltd has ushered paradigm changes in the North India's Real Estate landscape. CHD projects in Vrindavan, Haridwar, Gurgaon, Karnal and other areas of Delhi NCR are living testimony to their commitment in providing world-class living standards to customers. The Company has a very Asset Light operating model and follows the concept of "Realty Manufacturing", without accumulating any land bank.

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