

Gaurs Group clocks Rs 400 cr sales booking in Q2; marginal drop from last year

NEW DELHI: Realty firm Gaurs Group on Saturday reported a marginal 5 per cent fall in sales booking at Rs 401 crore during July-September, despite demand slowdown in the housing market due to the COVID-19 pandemic.

The group reported sales booking of Rs 421 crore in the second quarter of 2019-20.

"We are known for the timely delivery and quality of our projects, and the name that we have earned over the years helped us get phenomenal results. We were able to contain the downfall which was 37 per cent in Q1 to just 4.8 per cent in Q2," said Manoj Gaur, MD, Gaurs Group.

"Impeccable marketing strategies coupled with appropriate use of digital marketing helped us to handle the tough market situation," he said.

Gaur expects a strong sales booking in the second half of 2020-21, compensating for the shortfall in the first six months of the current fiscal year.



"The queries and walk-ins have recovered back to the pre-COVID-19 times. We are about to launch two new projects at Yamuna Expressway during Navratras," Gaur said.

The company is bullish about growth prospects in the Yamuna Expressway region, driven by infrastructure development like International Airport and the upcoming Film City in the vicinity.

"We delivered more than 30,000 units between 2014 and 2019 - a period which was very challenging for the real estate sector in general," Gaur said.

The residential segment would continue to be its strength but going forward the company plans to focus on creating commercial assets as well, he said.

"...we are scouting for residential and commercial land parcels around Delhi-NCR," said Sarthak Gaur, Director, Gaurs Group.

Gaurs Group, which was established 25 years ago, has delivered over 55 million sq ft of area so far.

The group has diversified portfolios of real estate, education, hospitality, malls, retail and is also venturing into healthcare.

It is currently developing projects in Noida, Greater Noida West, Ghaziabad and Yamuna Expressway.