

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2016**

Particulars	Quarter ended			Year ended	
	31.03.2016 (Audited) Refer Note 7	31.12.2015 (Unaudited)	31.03.2015 (Audited) Refer Note 7	31.03.2016 (Audited)	31.03.2015 (Audited)
<b>Income from operations</b>					
a. Income from operations	7,172.56	9,614.33	26,622.02	39,196.69	75,953.78
b. Other operating income	146.91	132.31	109.92	420.16	299.04
<b>Total income from operations (net)</b>	<b>7,319.47</b>	<b>9,746.64</b>	<b>26,731.94</b>	<b>39,616.85</b>	<b>76,252.82</b>
<b>Expenses</b>					
a. Cost of land/ development rights	3,527.32	1,051.85	7,261.31	8,240.61	37,888.28
b. Cost of material consumed	227.23	384.92	1,811.07	3,753.81	4,078.54
c. Contract cost, labour and other charges	1,381.85	968.37	1,404.40	5,356.10	3,947.96
d. Changes in inventories of finished goods and work in progress	(3,284.57)	1,452.84	(1,861.89)	(537.31)	(13,881.84)
e. Employee benefits expense	655.26	810.37	522.19	3,658.60	3,709.69
f. Depreciation expense	712.42	724.49	449.52	2,891.09	541.21
g. Other expenses	3,604.25	1,905.29	3,011.65	10,224.69	8,041.44
<b>Total expenses</b>	<b>6,823.76</b>	<b>7,298.13</b>	<b>12,598.25</b>	<b>33,587.59</b>	<b>44,325.28</b>
<b>Profit / (loss) from operations before other income, finance cost &amp; exceptional items . (1 - 2)</b>	<b>495.71</b>	<b>2,448.51</b>	<b>14,133.69</b>	<b>6,029.26</b>	<b>31,927.54</b>
Other income	1,087.54	496.04	613.37	3,108.29	1,734.85
<b>Profit / (loss) before finance cost &amp; exceptional items (3 + 4)</b>	<b>1,583.25</b>	<b>2,944.55</b>	<b>14,747.06</b>	<b>9,137.55</b>	<b>33,662.39</b>
Finance costs	3,936.65	4,347.70	4,849.00	17,937.75	17,994.13
<b>Profit / (loss) after finance cost but before exceptional items (5 - 6)</b>	<b>(2,353.40)</b>	<b>(1,403.15)</b>	<b>9,898.06</b>	<b>(8,800.20)</b>	<b>15,668.26</b>
Less: Exceptional items (see note 4)	-	-	46,971.24	-	46,971.24
<b>Profit / (loss) before tax (7 - 8)</b>	<b>(2,353.40)</b>	<b>(1,403.15)</b>	<b>(37,073.18)</b>	<b>(8,800.20)</b>	<b>(31,302.98)</b>
Tax expense	(2,686.14)	(218.69)	(22,601.52)	(3,964.90)	(20,034.74)
<b>Net Profit/(loss) after tax ( 9-10)</b>	<b>332.74</b>	<b>(1,184.46)</b>	<b>(14,471.66)</b>	<b>(4,835.30)</b>	<b>(11,268.24)</b>
Share of profit/(loss) of associates	0.61	0.69	0.50	2.18	1.96
Minority interest	(260.05)	(296.55)	(380.32)	(1,276.46)	(500.01)
<b>Net Profit / (loss) after taxes, minority interest and share of profit/(loss) of associates (11+12-13)</b>	<b>593.40</b>	<b>(887.22)</b>	<b>(14,090.84)</b>	<b>(3,556.66)</b>	<b>(10,766.27)</b>
<b>Paid-up equity share capital</b> (Face value Rs. 5 each)	<b>21,759.06</b>	<b>21,759.06</b>	<b>21,759.06</b>	<b>21,759.06</b>	<b>21,759.06</b>
<b>Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>	-	-	-	241,845.52	245,374.59
<b>Earnings per share (of Rs.5/- each)- Basic &amp; Diluted (not annualised)</b>	0.14	(0.20)	(3.24)	(0.82)	(2.47)



Handwritten initials 'MS' and 'AS'.

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2016**

**Notes to the Audited Financial Results:**

**1. Statement of Assets and Liabilities as at 31 March, 2016 :**

Particulars	(` in Lacs)	
	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
a. Share capital	21,759.06	21,759.06
b. Reserves and surplus	241,845.52	245,374.59
<b>Sub-total - Shareholders' funds</b>	<b>263,604.58</b>	<b>267,133.65</b>
<b>2. Minority Interest</b>	<b>9,670.66</b>	<b>10,922.98</b>
<b>3. Non-current liabilities</b>		
a. Long-term borrowings	261,224.18	235,136.56
b. Other long-term liabilities	8,571.83	8,197.87
c. Long-term provisions	387.27	395.29
<b>Sub-total - Non-current liabilities</b>	<b>270,183.28</b>	<b>243,729.72</b>
<b>4. Current liabilities</b>		
a. Short-term borrowings	41,288.79	41,909.19
b. Trade payables	67,615.80	63,575.20
c. Other current liabilities	86,974.65	97,328.77
d. Short-term provisions	68.90	4,788.97
<b>Sub-total - Current liabilities</b>	<b>195,948.14</b>	<b>207,602.13</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>739,406.66</b>	<b>729,388.48</b>
<b>B ASSETS</b>		
<b>1. Non-current assets</b>		
a. Fixed assets	112,875.44	109,445.74
b. Goodwill on consolidation	4,618.96	4,618.96
c. Non-current investments	1,410.20	1,466.44
d. Deferred tax assets (net)	5,191.68	10,118.13
e. Long-term loans and advances	192,378.68	55,439.30
<b>Sub-total - Non-current assets</b>	<b>316,474.96</b>	<b>181,088.57</b>
<b>2. Current assets</b>		
a. Inventories	269,922.23	266,974.57
b. Trade receivables	67,208.19	66,226.40
c. Cash and cash equivalents	16,639.17	29,814.76
d. Short-term loans and advances	33,550.48	155,795.15
e. Other current assets	35,611.63	29,489.03
<b>Sub-total - Current assets</b>	<b>422,931.70</b>	<b>548,299.91</b>
<b>TOTAL ASSETS</b>	<b>739,406.66</b>	<b>729,388.48</b>

- The above financial results have been approved by the Audit Committee and the Board of Directors at their respective meetings held on 24 May, 2016.
- There are no separate reportable segments pursuant to Accounting Standard AS-17 'Segment Reporting'. Hence no disclosure is required under AS-17.
- Exceptional items for the previous quarter/year pertain to loss on surrender of Chandigarh project pursuant to an Arbitration Order.
- The Consolidated Financial Results have been prepared in accordance with Accounting Standards AS-21 'Consolidated Financial Statements', AS-27 'Financial Reporting of Interests in Joint Ventures' and AS-23 'Accounting for Investments in Associates'.
- Palakkad Infrastructure Private Limited, a jointly controlled entity of Parsvnath Infra Limited, a subsidiary company has been dissolved upon the striking off of its name from the Register of ROC, Ernakulam, Kerala, with effect from 13 March, 2016.
- The figures for the quarter ended 31 March, 2016 and 31 March, 2015 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter.
- Figures for the previous period / year have been regrouped, wherever necessary, for the purpose of comparison.

For and on behalf of the Board



Pradeep Kumar Jain  
Chairman  
DIN: 00333486

New Delhi  
24 May, 2016

