



# Parsvnath Developers Ltd.

Committed to build a better world

AN ISO 9001, 14001 & OHSAS 18001 CERTIFIED COMPANY

PDL/SEC./SE/2011-12/

August 12, 2011

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

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

Delhi Stock Exchange Limited  
DSE House,  
3/1, Asaf Ali Road,  
New Delhi – 110002

Dear Sirs,

Scrip Code : PARSVNATH – EQ (NSE) : 532780 (BSE):470013 (DSE)

Sub: Limited Review Report

Pursuant to the provisions of Clause 41 of the Listing Agreement with the Stock Exchange, please find enclosed a copy of the 'Limited Review Report' dated August 11, 2011, issued by M/s Deloitte Haskins & Sells, Statutory Auditors of the Company, on the Un-audited Financial Results of the Company for the Quarter ended June 30, 2011.

Please acknowledge the receipt.

Thanking You,

Yours faithfully  
For Parsvnath Developers Ltd.

(V. Mohan)  
Company Secretary

Encl.: As above

Corporate Office: 6th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi-110 001

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E-mail : mail@parsvnath.com, Visit us at: www.parsvnath.com

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**AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF  
PARSVNATH DEVELOPERS LIMITED  
ON LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS**

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Parsvnath Developers Limited ('the Company') for the quarter ended 30 June, 2011. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage shareholdings in respect of aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered shares and non-encumbered shares in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements from the detail furnished by the Management and the particulars relating to undisputed investor complaints from the details furnished by the Registrars.

**For DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Registration No. 015125N)



**JITENDRA AGARWAL**  
Partner  
(Membership No. 87104)

Place: New Delhi  
Date: 11 August, 2011

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For Parsvnath Developers Ltd.**



Company Secretary



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011**

(₹ In Lacs)

Particulars	Consolidated			Standalone		
	Quarter ended		Year ended	Quarter ended		Year ended
	30.06.2011 (Unaudited)	30.06.2010 (Unaudited)	31.03.2011 (Audited)	30.06.2011 (Unaudited)	30.06.2010 (Unaudited)	31.03.2011 (Audited)
<b>1 Revenue</b>						
a. Income from operations	19,376.55	25,279.31	90,291.90	15,562.15	16,944.90	71,390.08
b. Other Operating Income	2,281.32	428.08	2,843.35	2,684.97	340.84	2,740.57
<b>Total</b>	<b>21,657.87</b>	<b>25,707.39</b>	<b>93,135.25</b>	<b>18,247.12</b>	<b>17,285.74</b>	<b>74,130.65</b>
<b>2 Expenditure</b>						
a. Cost of construction/development	13,525.99	16,722.49	52,737.13	11,461.96	12,579.42	49,936.18
b. Employees cost	847.34	780.44	3,108.16	820.25	767.43	3,014.78
c. Depreciation	360.72	394.53	1,647.02	359.08	391.43	1,632.65
d. Other expenditure	1,661.79	1,133.76	5,946.44	1,426.59	868.05	4,358.80
<b>Total</b>	<b>16,395.84</b>	<b>19,031.22</b>	<b>63,438.75</b>	<b>14,067.88</b>	<b>14,606.33</b>	<b>58,942.41</b>
<b>3 Profit from Operations before Other Income, Interest &amp; Exceptional Items (1 - 2)</b>	<b>5,262.03</b>	<b>6,676.17</b>	<b>29,696.50</b>	<b>4,179.24</b>	<b>2,679.41</b>	<b>15,188.24</b>
4 Other Income	350.48	222.20	1,104.90	316.11	215.99	1,023.37
<b>5 Profit before Interest &amp; Exceptional Items (3 + 4)</b>	<b>5,612.51</b>	<b>6,898.37</b>	<b>30,801.40</b>	<b>4,495.35</b>	<b>2,895.40</b>	<b>16,211.61</b>
6 Interest	1,317.27	1,538.52	6,271.93	1,352.36	1,511.37	5,504.44
<b>7 Profit after Interest but before Exceptional Items (5 - 6)</b>	<b>4,295.24</b>	<b>5,359.85</b>	<b>24,529.47</b>	<b>3,142.99</b>	<b>1,384.03</b>	<b>10,707.17</b>
8 Exceptional Items	-	-	-	-	-	-
<b>9 Profit from Ordinary Activities before tax (7 + 8)</b>	<b>4,295.24</b>	<b>5,359.85</b>	<b>24,529.47</b>	<b>3,142.99</b>	<b>1,384.03</b>	<b>10,707.17</b>
10 Tax expense	1,548.44	1,346.83	7,721.32	1,091.98	322.09	3,159.46
<b>11 Net Profit from Ordinary Activities after tax (9 - 10)</b>	<b>2,746.80</b>	<b>4,013.02</b>	<b>16,808.15</b>	<b>2,051.01</b>	<b>1,061.94</b>	<b>7,547.71</b>
12 Extraordinary Items	-	-	-	-	-	-
13 Minority Interest in Net Profit of Subsidiaries	169.94	830.77	2,702.20	-	-	-
<b>14 Net Profit [(11) - (12+13)]</b>	<b>2,576.86</b>	<b>3,182.25</b>	<b>14,105.95</b>	<b>2,051.01</b>	<b>1,061.94</b>	<b>7,547.71</b>
<b>15 Paid-up Equity Share Capital</b> [Face value ₹ 5 each (previous period ₹ 10 each)]	<b>21,759.06</b>	<b>19,855.25</b>	<b>21,759.06</b>	<b>21,759.06</b>	<b>19,855.25</b>	<b>21,759.06</b>
<b>16 Reserves (excluding revaluation reserves)</b>			2,40,326.90			2,34,115.93
<b>17 Earnings per Share - Basic &amp; Diluted (not annualised)</b>						
a. Before Extraordinary Items (₹)	0.59	0.80	3.40	0.47	0.27	1.82
b. After Extraordinary Items (₹)	0.59	0.80	3.40	0.47	0.27	1.82
<b>18 Public Shareholding</b>						
a. Number of shares (See note 2)	13,83,57,239	5,01,82,072	14,07,32,370	13,83,57,239	5,01,82,072	14,07,32,370
b. Percentage of shareholding	31.79	25.27	32.34	31.79	25.27	32.34
<b>19 Promoters and promoter group Shareholding</b>						
a. Pledged/Encumbered						
- No. of shares (See note 2)	25,66,68,350	11,90,34,475	22,92,28,962	25,66,68,350	11,90,34,475	22,92,28,962
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	86.47	80.23	77.85	86.47	80.23	77.85
- Percentage of shares (as a % of the total share capital of the company)	58.98	59.95	52.67	58.98	59.95	52.67
b. Non-encumbered						
- No. of shares (See note 2)	4,01,55,581	2,93,35,925	6,52,19,838	4,01,55,581	2,93,35,925	6,52,19,838
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	13.53	19.77	22.15	13.53	19.77	22.15
- Percentage of shares (as a % of the total share capital of the company)	9.23	14.78	14.99	9.23	14.78	14.99

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 For **Parsvnath Developers Ltd.**

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 Company Secretary



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011**


**Notes to the Unaudited Financial Results:**

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 2011. The Statutory Auditors have also carried out a limited review of these financial results.
- 2 The Equity Shares of the Company having face value of ₹ 10/- each were sub-divided into 2 Equity Shares having face value of ₹ 5/- each fully paid up as on the record date i.e. October 19, 2010. The number of shares of the corresponding reporting period mentioned hereinabove are the number of shares as they stood on the said reporting period.
- 3 There are no separate reportable segments pursuant to Accounting Standard AS-17 'Segment Reporting' prescribed by the Companies (Accounting Standards) Rules, 2006. Hence no disclosure is required under AS -17.
- 4 In accordance with Accounting Standard AS-20 on 'Earnings Per Share', the Earning Per Share (Basic & Diluted) of all the reporting periods / year has been adjusted for increase in number of shares as a result of sub-division of equity shares.
- 5 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'.
- 6 Investors complaints pending as on March 31, 2011 were 2. The Company received 4 investors complaints during the quarter ended June 30, 2011. 4 complaints were resolved leaving balance of 2 complaints unresolved.
- 7 Figures for the previous period / year have been regrouped, wherever necessary, for the purpose of comparison.

**For Deloitte Haskins & Sells**  
Chartered  
Accountants

  
Jitendra Agarwal  
M.No. 87104

**For and on behalf of the Board**

  
Pradeep Kumar Jain  
Chairman

New Delhi  
11 August, 2011

**CERTIFIED TRUE COPY**  
For **Parsvnath Developers Ltd.**

  
Company Secretary