

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2017

Particulars	Standalone		Year Ended		Consolidated		
	Quarter ended		Year Ended		Year Ended		
	31.03.2017 (Audited) Refer Note 8	31.12.2016 (Unaudited)	31.03.2016 (Audited) Refer Note 8	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1. Income from operations							
a. Revenue from operations	5,871.11	5,515.01	5,510.11	24,942.30	30,594.09	27,889.55	40,593.68
b. Other income	498.10	571.30	1,218.15	2,525.97	4,022.65	2,763.53	3,552.76
Total income (a+b)	6,369.21	6,086.31	6,728.26	27,468.27	34,616.74	30,653.08	44,146.44
2. Expenses							
a. Cost of land / development rights	3,375.22	1,535.02	3,527.32	7,686.17	8,240.61	12,073.60	8,240.61
b. Cost of materials consumed	1,689.47	665.05	203.42	5,289.70	2,860.85	5,813.24	3,753.81
c. Contract cost, labour and other charges	2,423.82	645.49	1,320.06	4,929.70	4,761.07	5,747.54	5,356.10
d. Changes in inventories of finished goods and work in progress	(4,522.52)	49.66	(3,638.26)	(7,445.70)	(505.91)	(14,374.55)	453.00
e. Employee benefits expense	701.13	722.67	631.31	2,939.06	3,499.00	3,060.15	3,670.66
f. Finance costs	2,876.30	2,886.26	2,856.31	10,918.74	10,895.88	23,357.72	18,578.42
g. Depreciation and amortisation expense	208.24	218.21	234.92	852.17	959.24	2,794.09	2,891.13
h. Other expenses	2,138.50	1,469.61	2,888.33	6,476.05	7,023.26	8,294.75	10,203.14
Total expenses	8,890.16	8,191.97	8,023.41	31,645.89	37,734.00	46,766.54	53,146.87
3. Profit/(Loss) before exceptional items and tax(1-2)	(2,520.95)	(2,105.66)	(1,295.15)	(4,177.62)	(3,117.26)	(16,113.46)	(9,000.43)
4. Less: Exceptional items							
5. Profit/(Loss) before tax (3-4)	(2,520.95)	(2,105.66)	(1,295.15)	(4,177.62)	(3,117.26)	(16,113.46)	(9,000.43)
6. Tax expense							
a. Current tax (including tax adjustment for earlier years)			(2,440.50)	406.11	(2,440.50)	422.37	(2,424.38)
b. Deferred tax charge / (credit)	(707.84)	(599.44)	(215.67)	(1,100.59)	(882.22)	(1,646.58)	(1,638.11)
7. Profit/(Loss) after tax (5-6)	(1,813.11)	(1,506.22)	1,361.02	(3,483.14)	205.46	(14,889.25)	(4,937.94)
8. Share of profit / (loss) in associates (net)						2.21	2.18
9. Profit/(Loss) for the period/year (7-8)	(1,813.11)	(1,506.22)	1,361.02	(3,483.14)	205.46	(14,887.04)	(4,935.76)
10. Other Comprehensive Income							
a. Items that will not be reclassified to Profit or loss	5.46	4.74	(21.91)	(27.38)	12.06	(27.38)	12.06
b. Income tax relating to items that will not be reclassified to Profit or loss	1.69	1.46	(6.77)	(8.46)	3.72	(8.46)	3.73
Other Comprehensive Income	3.77	3.28	(15.14)	(18.92)	8.34	(18.92)	8.33
11. Total Comprehensive Income for the period/year (9+10)	(1,809.34)	(1,502.94)	1,345.88	(3,502.06)	213.80	(14,905.96)	(4,927.43)
Net profit/(loss) attributable to:							
a. Owners of the holding company	(1,809.34)	(1,502.94)	1,345.88	(3,502.06)	213.80	(14,474.94)	(3,707.66)
b. Non-controlling interest						(431.02)	(1,219.77)
	(1,809.34)	(1,502.94)	1,345.88	(3,502.06)	213.80	(14,905.96)	(4,927.43)
12. Paid-up equity share capital (Face value Rs 5 each)	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06
13. Other equity				234,144.69	237,646.75	226,458.98	241,310.21
14. Earnings per share (of Rs. 5/- each) - Basic and Diluted (not annualised) (in Rupees)	(0.42)	(0.35)	0.31	(0.80)	0.05	(3.33)	(0.85)

Notes:-

1. Reconciliation of Net Profit for the quarter and year ended 31 March, 2016 as per Ind AS to that reported under previous Generally Accepted Accounting Principles (GAAP) is summarised as follows:

Particulars	Standalone		Consolidated
	Quarter Ended 31.03.2016	Year Ended 31.03.2016	Year Ended 31.03.2016
Net Profit as per Indian GAAP	1785.59	471.72	(3556.66)
Adjustments on account of application of Ind AS:			
- Impact of fair valuation of financial assets and financial liabilities	(24.61)	0.02	56.79
- Impact on net revenue (revenue less cost) due to interest capitalisation using effective interest rate and adjustments with respect to revenue recognition	(563.91)	(378.68)	(307.86)
- Deferred tax impact	179.94	124.46	103.79
- Others	(15.99)	(12.06)	(12.06)
Net Profit as per Ind AS (before Other Comprehensive Income)	1361.02	205.46	(3716.00)
Other Comprehensive Income (net of tax)	(15.14)	8.34	8.34
Total Comprehensive Income as per Ind AS	1345.88	213.80	(3707.66)

2. Reconciliation of Total Equity as at 31 March, 2016 as per Ind AS to that reported under previous Generally Accepted Accounting Principles (GAAP) is summarised as follows:

Particulars	Standalone	Consolidated
	As at 31.03.2016	As at 31.03.2016
Total Equity as per Indian GAAP	259,799.16	263,604.58
Adjustments on account of application of Ind AS:		
- Impact of fair valuation of financial assets and financial liabilities	7.61	75.61
- Impact on net revenue (revenue less cost) due to interest capitalisation using effective interest rate and adjustments with respect to revenue recognition	(582.25)	(812.88)
- Deferred tax impact	181.29	201.96
- Others		
Total Equity as per Ind AS	259,405.81	263,069.27



3. Statement of Assets and Liabilities as at 31 March, 2017:-

Particulars	Standalone		Consolidated	
	As at 31 March, 2017 (Audited)	As at 31 March, 2016 (Audited)	As at 31 March, 2017 (Audited)	As at 31 March, 2016 (Audited)
ASSETS				
1. Non-current assets				
a. Property, Plant and Equipment	624.31	829.53	647.69	859.99
b. Capital work-in-progress			6,222.03	6,036.51
c. Investment Property	1,659.33	1,690.19	2,150.93	6,411.66
d. Goodwill on consolidation			5,878.85	4,618.96
e. Other Intangible assets	15,972.73	8,775.26	47,795.82	42,491.41
f. Intangible assets under development	52,758.69	57,483.85	58,488.93	61,797.29
g. Financial Assets :-				
i) Investments	53,434.81	51,394.54	1,460.12	1,461.42
ii) Loans	10,194.08	8,759.16		
iii) Others financial assets	3,689.24	3,649.73	142,390.59	138,058.43
h. Deferred tax assets (net)	5,051.65	3,942.60	7,200.56	5,545.51
i. Other non-current assets	35,851.89	37,254.83	35,556.44	30,064.89
Total non-current assets	179,236.73	173,779.69	308,791.96	297,346.07
2. Current assets				
a. Inventories	262,896.72	237,301.41	332,673.43	297,689.13
b. Financial Assets :-				
i) Trade receivables	58,587.51	61,405.21	63,039.61	65,893.61
ii) Cash and cash equivalents	513.18	2,099.67	1,402.23	3,738.05
iii) Bank balances other than (iii) above	5,356.15	5,804.55	5,388.27	13,556.31
iv) Loans	532.67	3,179.73	2,322.95	2,809.16
v) Others financial assets	23,846.97	25,455.85	18,676.53	18,245.31
c. Current Tax Assets (Net)	1,770.34	1,819.11	3,101.18	2,572.63
d. Other current assets	39,451.28	28,561.44	60,246.64	45,035.44
Total current assets	392,954.82	365,626.97	486,850.84	449,539.64
Total Assets	572,191.55	539,406.66	795,642.80	746,885.71
EQUITY AND LIABILITIES				
Equity				
a. Equity Share Capital	21,759.06	21,759.06	21,759.06	21,759.06
b. Convertible instruments classified as equity				
c. Other Equity	234,144.69	237,646.75	226,459.98	241,310.21
Total Equity (for shareholders of parent)	255,903.75	259,405.81	248,219.04	263,069.27
Non-controlling interest			16,960.16	18,823.12
Total Equity	255,903.75	259,405.81	265,179.20	281,892.39
Liabilities				
1. Non-current liabilities				
a. Financial Liabilities :-				
i) Borrowings	109,564.49	95,503.98	325,648.58	250,362.38
ii) Other non-current financial liabilities	8,365.10	8,727.25	2,452.80	2,771.71
b. Provisions	416.17	387.27	416.17	387.27
c. Other non-current liabilities	649.44	688.13	4,149.44	4,188.13
Total Non-current liabilities	118,995.20	105,306.63	332,666.99	257,709.49
2. Current liabilities				
a. Financial Liabilities :-				
i) Borrowings	40,576.25	35,788.78	46,076.25	38,288.78
ii) Trade payables	63,309.36	63,209.48	69,549.69	67,901.00
iii) Other financial liabilities	62,749.37	40,421.95	44,310.67	59,774.94
b. Provisions	39.74	55.16	55.50	68.90
c. Other current liabilities	30,517.88	35,218.85	37,804.50	41,250.22
Total Current liabilities	197,292.60	174,694.22	197,796.61	207,283.84
Total Liabilities	197,292.60	174,694.22	197,796.61	207,283.84
Total Equity and Liabilities	572,191.55	539,406.66	795,642.80	746,885.71

4. The above audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 May, 2017.

5. The Company has adopted Indian Accounting Standards ("Ind AS") from 1 April, 2016 and accordingly these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013. The date of transition to Ind AS is 1 April, 2015. Figures for the corresponding quarter and year ended 31 March, 2016 have been restated to comply with Ind AS.

6. As the Company has only one operating segment, disclosure under Ind AS 108 on "Operating Segments" is not applicable.

7. During the year, pursuant to increase in company's shareholding in subsidiary companies, Parsvnath Landmark Developers Private Limited and Parsvnath Estate Developers Private Limited have become wholly owned subsidiary companies.

8. The standalone figures of the quarter ended 31 March, 2017 and 31 March, 2016 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter.

9. Figures for the previous quarter / year have been regrouped, wherever necessary, for the purpose of comparison.

For and on behalf of the Board



Pradeep Kumar Jain
Chairman
DIN: 00333486

Place : New Delhi
Dated : 29 May, 2017

