

**PARSVNATH DEVELOPERS LIMITED**

Regd. & Corporate Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110 032  
CIN : L45201DL1990PLC040945; Tel. : 011-43050100, 43010500; Fax : 011-43050473  
E-mail : investors@parsvnath.com; website : www.parsvnath.com



**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2019**

| Particulars   | Standalone                              |                           |   |                         |                         | Consolidated            |                         |
|---|---|---------------------------|---|-------------------------|-------------------------|-------------------------|-------------------------|
|   | Quarter ended                           |                           | Year Ended                              |                         |                         | Year Ended              |                         |
|   | 31.03.2019<br>(Audited)<br>Refer Note 5 | 31.12.2018<br>(Unaudited) | 31.03.2018<br>(Audited)<br>Refer Note 5 | 31.03.2019<br>(Audited) | 31.03.2018<br>(Audited) | 31.03.2019<br>(Audited) | 31.03.2018<br>(Audited) |
| 1. Revenue from operations  | 73,265.95                               | 2,074.63                  | 1,813.06                                | 82,117.99               | 10,844.34               | 91,105.52               | 19,366.62               |
| 2. Other income   | 495.26                                  | 241.94                    | 4,304.52                                | 1,239.31                | 5,196.05                | 1,438.88                | 1,641.50                |
| <b>3. Total income (1+2)</b>  | <b>73,761.21</b>                        | <b>2,316.57</b>           | <b>6,117.58</b>                         | <b>83,357.30</b>        | <b>16,040.39</b>        | <b>92,544.40</b>        | <b>21,008.12</b>        |
| <b>4. Expenses</b>  |   |                           |   |                         |                         |                         |                         |
| a. Cost of land / development rights  | 1,477.29                                | 1,384.12                  | 8,513.02                                | 5,915.37                | 14,044.05               | 5,915.37                | 13,680.22               |
| b. Cost of materials consumed   | 97.06                                   | 142.23                    | 250.36                                  | 841.34                  | 1,717.48                | 1,044.49                | 2,168.02                |
| c. Purchases of stock-in-trade  | 49.50                                   | -                         | -                                       | 49.50                   | 758.00                  | (190.03)                | (83.02)                 |
| d. Contract cost, labour and other charges  | 680.92                                  | 1,892.28                  | 885.90                                  | 6,260.54                | 5,862.93                | 6,398.48                | 6,318.43                |
| e. Changes in inventories of finished goods and work in progress  | 78,094.24                               | (2,632.18)                | (7,310.30)                              | 72,823.03               | (14,927.68)             | 72,131.21               | (12,077.59)             |
| f. Employee benefits expense  | 548.54                                  | 608.27                    | 775.32                                  | 2,497.28                | 3,124.57                | 2,623.15                | 3,259.05                |
| g. Finance costs  | 7,609.36                                | 3,572.47                  | 3,572.76                                | 16,372.15               | 12,750.29               | 33,531.60               | 32,414.35               |
| h. Depreciation and amortisation expense  | 234.95                                  | 238.45                    | 272.20                                  | 943.83                  | 1,079.23                | 2,890.12                | 3,023.64                |
| i. Other expenses   | 2,284.52                                | 638.04                    | 1,002.50                                | 4,752.81                | 5,727.30                | 8,365.92                | 8,257.75                |
| <b>Total expenses</b>   | <b>91,076.38</b>                        | <b>5,843.68</b>           | <b>7,961.76</b>                         | <b>1,10,455.85</b>      | <b>30,136.17</b>        | <b>1,32,710.31</b>      | <b>56,960.85</b>        |
| <b>5. Profit/(Loss) before exceptional items and tax(3-4)</b>   | <b>(17,315.17)</b>                      | <b>(3,527.11)</b>         | <b>(1,844.18)</b>                       | <b>(27,098.55)</b>      | <b>(14,095.78)</b>      | <b>(40,165.91)</b>      | <b>(35,952.73)</b>      |
| 6. Less: Exceptional items  | -                                       | -                         | -                                       | -                       | -                       | -                       | -                       |
| <b>7. Profit/(Loss) before tax (5-6)</b>  | <b>(17,315.17)</b>                      | <b>(3,527.11)</b>         | <b>(1,844.18)</b>                       | <b>(27,098.55)</b>      | <b>(14,095.78)</b>      | <b>(40,165.91)</b>      | <b>(35,952.73)</b>      |
| <b>8. Tax expense / (benefit)</b>   |   |                           |   |                         |                         |                         |                         |
| a. Current tax  | -                                       | -                         | -                                       | -                       | -                       | 5.82                    | 1.13                    |
| b. Tax adjustment for the earlier years   | 1,537.82                                | -                         | -                                       | 1,537.82                | -                       | 1,563.74                | 28.98                   |
| c. Deferred tax charge / (credit)   | (2,101.29)                              | (777.72)                  | 1,150.41                                | (4,356.57)              | (2,360.93)              | (4,995.93)              | (3,587.16)              |
| <b>9. Profit/(Loss) after tax (7-8)</b>   | <b>(16,751.70)</b>                      | <b>(2,749.39)</b>         | <b>(2,994.59)</b>                       | <b>(24,279.80)</b>      | <b>(11,734.85)</b>      | <b>(36,739.54)</b>      | <b>(32,395.68)</b>      |
| 10. Share of profit / (loss) in associates (net)  | -                                       | -                         | -                                       | -                       | -                       | 1.86                    | 1.93                    |
| <b>11. Profit/(Loss) for the period/year (9+10)</b>   | <b>(16,751.70)</b>                      | <b>(2,749.39)</b>         | <b>(2,994.59)</b>                       | <b>(24,279.80)</b>      | <b>(11,734.85)</b>      | <b>(36,737.68)</b>      | <b>(32,393.75)</b>      |
| <b>12. Other Comprehensive Income</b>   |   |                           |   |                         |                         |                         |                         |
| a. Items that will not be reclassified to Profit or loss  | (17.65)                                 | (45.24)                   | (47.46)                                 | (36.29)                 | (49.15)                 | (36.29)                 | (49.15)                 |
| b. Income tax relating to items that will not be reclassified to Profit or loss   | (4.59)                                  | (11.76)                   | (12.26)                                 | (9.44)                  | (12.78)                 | (9.44)                  | (12.78)                 |
| <b>Other Comprehensive Income</b>   | <b>(13.06)</b>                          | <b>(33.48)</b>            | <b>(35.20)</b>                          | <b>(26.85)</b>          | <b>(36.37)</b>          | <b>(26.85)</b>          | <b>(36.37)</b>          |
| <b>13. Total Comprehensive Income for the period/year (11+12)</b>   | <b>(16,764.76)</b>                      | <b>(2,782.87)</b>         | <b>(3,029.79)</b>                       | <b>(24,306.65)</b>      | <b>(11,771.22)</b>      | <b>(36,764.53)</b>      | <b>(32,430.12)</b>      |
| <b>Net profit/(loss) attributable to:</b>   |   |                           |   |                         |                         |                         |                         |
| a. Shareholders of the company  | (16,764.76)                             | (2,782.87)                | (3,029.79)                              | (24,306.65)             | (11,771.22)             | (36,359.92)             | (31,742.88)             |
| b. Non-controlling interest   | -                                       | -                         | -                                       | -                       | -                       | (404.61)                | (687.24)                |
|   | <b>(16,764.76)</b>                      | <b>(2,782.87)</b>         | <b>(3,029.79)</b>                       | <b>(24,306.65)</b>      | <b>(11,771.22)</b>      | <b>(36,764.53)</b>      | <b>(32,430.12)</b>      |
| <b>14. Paid-up equity share capital</b><br>(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>21,759.06</b>        | <b>21,759.06</b>        |
| <b>15. Other equity</b>   |   |                           |   | <b>1,34,937.60</b>      | <b>2,22,373.47</b>      | <b>72,486.20</b>        | <b>1,94,736.85</b>      |
| <b>16. Earnings per equity share (face value Rs. 5/- each)</b><br><b>- Basic and Diluted (not annualised) (in Rupees)</b> | <b>(3.85)</b>                           | <b>(0.63)</b>             | <b>(0.69)</b>                           | <b>(5.58)</b>           | <b>(2.70)</b>           | <b>(8.36)</b>           | <b>(7.29)</b>           |



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**Balance Sheet as at 31 March, 2019**

Rs. in lakhs

| Particulars  | Standalone                           |                                      | Consolidated                         |                                      |
|--|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
|  | As at<br>31 March, 2019<br>(Audited) | As at<br>31 March, 2018<br>(Audited) | As at<br>31 March, 2019<br>(Audited) | As at<br>31 March, 2018<br>(Audited) |
| <b>ASSETS</b>  |                                      |                                      |                                      |                                      |
| <b>1. Non-current assets</b>   |                                      |                                      |                                      |                                      |
| a. Property, Plant and Equipment   | 335.80                               | 521.16                               | 351.36                               | 544.43                               |
| b. Capital work-in-progress  | -                                    | -                                    | 6,402.59                             | 6,374.86                             |
| c. Investment Property   | 1,576.76                             | 1,607.19                             | 2,296.92                             | 2,444.13                             |
| d. Goodwill on consolidation   | -                                    | -                                    | 6,878.85                             | 6,878.85                             |
| e. Other Intangible assets   | 1,982.46                             | 15,053.48                            | 46,851.46                            | 44,951.02                            |
| f. Intangible assets under development                                       | 39,407.91                            | 59,788.56                            | 75,025.72                            | 68,300.76                            |
| g. Financial Assets :-   |                                      |                                      |                                      |                                      |
| i) Investments   | 91,710.58                            | 52,766.41                            | 30,308.01                            | 1,461.55                             |
| ii) Loans  | 12,327.37                            | 11,376.71                            | -                                    | -                                    |
| iii) Others financial assets   | 1,743.19                             | 2,097.16                             | 1,40,213.01                          | 1,40,658.22                          |
| h. Deferred tax assets (net)   | 14,392.45                            | 10,026.45                            | 24,249.75                            | 13,424.26                            |
| i. Tax Assets (Net)  | 1,037.92                             | 2,124.09                             | 3,561.71                             | 4,028.85                             |
| j. Other non-current assets  | 26,005.06                            | 27,171.38                            | 22,367.45                            | 25,370.64                            |
| <b>Total non-current assets</b>  | <b>1,90,519.50</b>                   | <b>1,82,532.59</b>                   | <b>3,58,506.83</b>                   | <b>3,14,437.57</b>                   |
| <b>2. Current assets</b>   |                                      |                                      |                                      |                                      |
| a. Inventories   | 3,95,481.49                          | 2,98,437.99                          | 5,29,630.02                          | 3,68,868.83                          |
| b. Financial Assets :-   |                                      |                                      |                                      |                                      |
| i) Trade receivables   | 26,924.47                            | 58,646.77                            | 29,126.49                            | 63,533.59                            |
| ii) Cash and cash equivalents  | 2,944.51                             | 463.70                               | 3,445.71                             | 843.85                               |
| iii) Bank balances other than (iii) above                                    | 5,593.80                             | 5,595.94                             | 5,623.58                             | 5,624.63                             |
| iv) Loans  | 4,330.80                             | 1,351.95                             | 1,923.06                             | 2,082.07                             |
| v) Others financial assets   | 23,401.19                            | 24,007.51                            | 18,543.20                            | 18,638.56                            |
| c. Other current assets  | 11,875.35                            | 43,181.69                            | 21,985.73                            | 65,001.96                            |
| d. Assets held for sale  | 41,554.83                            | -                                    | -                                    | -                                    |
| <b>Total current assets</b>  | <b>5,12,106.44</b>                   | <b>4,31,685.55</b>                   | <b>6,10,277.79</b>                   | <b>5,24,593.49</b>                   |
| <b>Total Assets</b>  | <b>7,02,625.94</b>                   | <b>6,14,218.14</b>                   | <b>9,68,784.62</b>                   | <b>8,39,031.06</b>                   |
| <b>EQUITY AND LIABILITIES</b>  |                                      |                                      |                                      |                                      |
| <b>Equity</b>  |                                      |                                      |                                      |                                      |
| a. Equity Share Capital  | 21,759.06                            | 21,759.06                            | 21,759.06                            | 21,759.06                            |
| b. Other Equity  | 1,34,937.60                          | 2,22,373.47                          | 72,486.20                            | 1,94,736.85                          |
| <b>Total Equity (for shareholders of parent)</b>                             | <b>1,56,696.66</b>                   | <b>2,44,132.53</b>                   | <b>94,245.26</b>                     | <b>2,16,495.91</b>                   |
| Non-controlling interest   | -                                    | -                                    | 7,706.70                             | 16,272.92                            |
| <b>Total Equity</b>  | <b>1,56,696.66</b>                   | <b>2,44,132.53</b>                   | <b>1,01,951.96</b>                   | <b>2,32,768.83</b>                   |
| <b>Liabilities</b>   |                                      |                                      |                                      |                                      |
| <b>1. Non-current liabilities</b>  |                                      |                                      |                                      |                                      |
| a. Financial Liabilities :-  |                                      |                                      |                                      |                                      |
| i) Borrowings  | 82,279.32                            | 1,11,046.05                          | 3,09,663.05                          | 3,19,230.76                          |
| ii) Other non-current financial liabilities                                  | 8,770.15                             | 10,475.06                            | 4,119.60                             | 3,899.36                             |
| b. Provisions  | 440.19                               | 513.74                               | 440.19                               | 513.75                               |
| c. Other non-current liabilities   | 1,026.50                             | 611.09                               | 4,526.50                             | 4,111.08                             |
|  | <b>92,516.16</b>                     | <b>1,22,645.94</b>                   | <b>3,18,749.34</b>                   | <b>3,27,754.95</b>                   |
| <b>2. Current liabilities</b>  |                                      |                                      |                                      |                                      |
| a. Financial Liabilities :-  |                                      |                                      |                                      |                                      |
| i) Borrowings  | 38,356.61                            | 36,735.09                            | 47,651.61                            | 46,266.16                            |
| ii) Trade payables :-  |                                      |                                      |                                      |                                      |
| - Total outstanding dues of micro and small enterprises                      | 148.51                               | 120.36                               | 148.51                               | 120.36                               |
| - Total outstanding dues of creditors other than micro and small enterprises | 70,910.50                            | 68,750.31                            | 79,300.14                            | 76,296.27                            |
| iii) Other financial liabilities   | 95,931.25                            | 1,07,683.27                          | 1,05,279.28                          | 1,08,943.21                          |
| b. Provisions  | 15.03                                | 33.70                                | 30.17                                | 55.73                                |
| c. Current Tax Liabilities (Net)   | -                                    | -                                    | 1.81                                 | 3.21                                 |
| d. Other current liabilities   | 2,48,051.22                          | 34,116.94                            | 3,15,671.80                          | 46,822.34                            |
|  | <b>4,53,413.12</b>                   | <b>2,47,439.67</b>                   | <b>5,48,083.32</b>                   | <b>2,78,507.28</b>                   |
| <b>Total Liabilities</b>   | <b>5,45,929.28</b>                   | <b>3,70,085.61</b>                   | <b>8,66,832.66</b>                   | <b>6,06,262.23</b>                   |
| <b>Total Equity and Liabilities</b>  | <b>7,02,625.94</b>                   | <b>6,14,218.14</b>                   | <b>9,68,784.62</b>                   | <b>8,39,031.06</b>                   |

**Notes:-**

- 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, 2019.
- As the Company has only one operating segment, disclosure under Ind AS 108 on "Operating Segments" is not applicable.
- Ind AS 115, Revenue from Contract with customers is effective from accounting period beginning on or after 1 April, 2018, accordingly the Company/Group has applied Ind AS 115 as on the transition date of 1 April, 2018. The Company/Group has applied modified retrospective approach to its real estate projects that were not completed as at 1 April, 2018, accordingly profit recognised on such projects upto 31 March, 2018 as per the existing revenue recognition standards has been de-recognised and debited to retained earnings as at 1 April, 2018. The comparatives have not been restated and hence the current period figures are not comparable to the previous period figures.

On Standalone basis, profit amounting to Rs. 63,129.22 lakhs recognised upto 31 March, 2018 on such real estate projects that were not completed as at 1 April, 2018 has been de-recognised and debited to retained earnings as at 1 April, 2018. Due to application of Ind AS 115 for the year ended 31 March, 2019, revenue from operations is higher by Rs. 8,294.89 lakhs, and loss after tax is lower by Rs. 6,888.55 lakhs, than it would have been if the replaced standards were applicable. The basic and diluted EPS for the year is Rs. (5.58) per share instead of Rs. (7.17) per share.

On Consolidated basis, profit amounting to Rs. 85,936.42 lakhs recognised upto 31 March, 2018 on such real estate projects that were not completed as at 1 April, 2018 has been de-recognised and debited to retained earnings as at 1 April, 2018. Due to application of Ind AS 115 for the year ended 31 March, 2019, revenue from operations is higher by Rs. 7,863.27 lakhs, and loss after tax is lower by Rs. 7,804.95 lakhs, than it would have been if the replaced standards were applicable. The basic and diluted EPS for the year is Rs. (8.36) per share instead of Rs. (10.15) per share.

- During the quarter under review the Company has acquired 100% Equity Shares of M/s Jarul Promoters and Developers Private Limited and M/s Sukshma Buildtech Private Limited from their existing shareholders to make them Wholly Owned Subsidiaries of the Company.
- The standalone figures of the quarter ended 31 March, 2019 and 31 March, 2018 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 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: Delhi

Date: 29 May, 2019