

PDL/SEC./ SE/2014-15/

August 12, 2014

1. National Stock Exchange of India Ltd.  
"Exchange Plaza"  
Bandra-Kurla Complex, Bandra (E),  
Mumbai – 400 051  
Scrip Code : PARSVNATH – EQ
2. BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street,  
Mumbai – 400 001  
Scrip Code : 532780
3. Delhi Stock Exchange Limited  
DSE House,  
3/1, Asaf Ali Road,  
New Delhi – 110002  
Scrip Code : 470013

Sub: Un-audited Financial Results for the quarter ended June 30, 2014

Dear Sirs,

Pursuant to the provisions of Clause 41 of the Listing Agreement with the Stock Exchange, please find enclosed a copy of Un-audited Financial Results of the Company for the quarter ended June 30, 2014, as reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held today i.e. on August 12, 2014 alongwith the 'Limited review report' thereon issued by M/s Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of the Company.

This is for your information and records

Please acknowledge the receipt.

Thanking you,

Yours faithfully,  
For Parsvnath Developers Limited



(V. Mohan)  
Sr. Vice President (Legal) &  
Company Secretary

Encl. : As above

**Parsvnath Developers Limited**

CIN: L45201DL1990PLC040945

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Registered Office: Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110032, Ph. : 011-43050100, 43010500, Fax : 011-43050473

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

# Deloitte Haskins & Sells

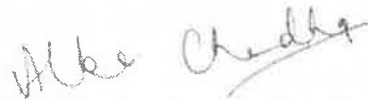
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## INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF PARSVNATH DEVELOPERS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **PARSVNATH DEVELOPERS LIMITED** ("the Company") for the Quarter ended 30 June, 2014 ("the Statement"), being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. 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 misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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 the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, 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 of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30 June, 2014 of the Statement, from the details furnished by the Management.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm Registration No.015125N)



Alka Chadha  
Partner  
(Membership No. 93474)

Mumbai, 12 August, 2014

UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

PART I	Particulars	Consolidated				Standalone			
		Quarter ended		Year ended	Quarter ended		Year ended		
		30.06.2014 (Unaudited)	31.03.2014 (Audited) Refer Note 6	30.06.2013 (Unaudited)	31.03.2014 (Audited)	30.06.2014 (Unaudited)	31.03.2014 (Audited) Refer Note 6	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1	<b>Income from operations</b>								
	a. Income from operations	9,555.81	8,937.84	18,667.09	55,572.40	8,051.94	9,303.54	11,776.39	42,469.92
	b. Other operating income	78.32	79.26	219.24	508.77	67.25	61.29	145.93	354.77
	<b>Total income from operations</b>	<b>9,634.13</b>	<b>9,017.10</b>	<b>18,886.33</b>	<b>56,081.17</b>	<b>8,119.19</b>	<b>9,364.83</b>	<b>11,922.32</b>	<b>42,824.69</b>
2	<b>Expenses</b>								
	a. Cost of land/ development rights	1,783.00	3,138.56	1,630.96	7,455.66	1,751.41	3,445.75	1,372.27	7,219.59
	b. Cost of material consumed	788.28	585.04	2,606.03	6,205.38	540.89	500.65	1,252.52	3,087.32
	c. Contract cost, labour and other charges	791.38	761.07	3,346.95	7,181.81	644.86	595.21	2,179.52	4,435.95
	d. Purchases of stock-in-trade	-	28.29	-	28.29	-	28.29	-	28.29
	e. Changes in inventories of finished goods and work in progress	(1,662.35)	1,766.45	(380.55)	550.64	(1,005.28)	2,923.97	(1,069.16)	2,823.15
	f. Employee benefits expense	1,089.36	1,093.12	1,162.40	4,605.01	1,049.78	1,049.78	1,101.32	4,403.18
	g. Depreciation and amortisation expense	236.13	292.58	299.74	1,306.13	234.03	289.09	276.94	1,242.76
	h. Other expenses	1,466.94	1,658.77	3,342.93	9,213.49	1,175.59	1,328.80	1,732.68	5,884.97
	<b>Total expenses</b>	<b>4,492.74</b>	<b>9,323.88</b>	<b>12,008.46</b>	<b>36,546.41</b>	<b>4,391.28</b>	<b>10,161.54</b>	<b>6,846.09</b>	<b>29,125.21</b>
3	<b>Profit from operations before other income and finance cost (1 - 2)</b>	<b>5,141.39</b>	<b>(306.78)</b>	<b>6,877.87</b>	<b>19,534.76</b>	<b>3,727.91</b>	<b>(796.71)</b>	<b>5,076.23</b>	<b>13,699.48</b>
4	Other income	458.55	776.61	500.37	1,891.91	1,144.92	995.54	866.53	4,005.85
5	<b>Profit before finance cost (3 + 4)</b>	<b>5,599.94</b>	<b>469.83</b>	<b>7,378.24</b>	<b>21,426.67</b>	<b>4,872.83</b>	<b>198.83</b>	<b>5,942.76</b>	<b>17,705.33</b>
6	Finance costs	4,440.67	4,754.09	4,369.22	17,526.12	3,793.45	3,162.16	3,199.81	13,147.25
7	<b>Profit before tax (5 - 6)</b>	<b>1,159.27</b>	<b>(4,284.26)</b>	<b>3,009.02</b>	<b>3,900.55</b>	<b>1,079.38</b>	<b>(2,963.33)</b>	<b>2,742.95</b>	<b>4,558.08</b>
8	Tax expense	546.88	(1,611.64)	1,293.70	2,279.71	502.47	(952.82)	1,084.78	2,218.93
9	<b>Net Profit / (Loss) after tax ( 7-8)</b>	<b>612.39</b>	<b>(2,672.62)</b>	<b>1,715.32</b>	<b>1,620.84</b>	<b>576.91</b>	<b>(2,010.51)</b>	<b>1,658.17</b>	<b>2,339.15</b>
10	Share of profit/(loss) of associates	0.53	0.67	0.24	1.80	-	-	-	-
11	Minority interest	(2.06)	(387.94)	159.98	(0.08)	-	-	-	-
12	<b>Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (9 + 10 - 11)</b>	<b>614.98</b>	<b>(2,284.01)</b>	<b>1,555.58</b>	<b>1,622.72</b>	<b>576.91</b>	<b>(2,010.51)</b>	<b>1,658.17</b>	<b>2,339.15</b>
13	<b>Paid-up equity share capital</b> (Face value ₹ 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>21,759.06</b>
14	<b>Reserves excluding Revaluation Reserves</b>								
15	Earnings per share (₹): Basic & Diluted (not annualised)	0.14	(0.52)	0.36	0.37	0.13	(0.46)	0.38	0.54

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**UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014**

Particulars	Consolidated				Standalone			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30.06.2014 (Unaudited)	31.03.2014 (Audited) Refer Note 6	30.06.2013 (Unaudited)	31.03.2014 (Audited)	30.06.2014 (Unaudited)	31.03.2014 (Audited) Refer Note 6	30.06.2013 (Unaudited)	31.03.2014 (Audited)
<b>PART II</b>								
<b>A</b>								
<b>1</b>								
Public shareholding	11,20,60,280	11,21,97,280	11,75,64,735	11,21,97,280	11,20,60,280	11,21,97,280	11,75,64,735	11,21,97,280
- Number of shares	25.75	25.78	27.02	25.78	25.75	25.78	27.02	25.78
- Percentage of shareholding								
Promoters and Promoter Group Shareholding	29,45,36,097	29,89,17,192	29,44,85,957	29,89,17,192	29,45,36,097	29,89,17,192	29,44,85,957	29,89,17,192
a. Pledged/Encumbered								
- Number of shares								
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	91.15	92.55	92.72	92.55	91.15	92.55	92.72	92.55
- Percentage of shares (as a % of the total share capital of the company)	67.68	68.69	67.67	68.69	67.68	68.69	67.67	68.69
b. Non-encumbered								
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2,85,84,793	2,40,66,698	2,31,30,478	2,40,66,698	2,85,84,793	2,40,66,698	2,31,30,478	2,40,66,698
- No. of shares	8.85	7.45	7.28	7.45	8.85	7.45	7.28	7.45
- Percentage of shares (as a % of the total share capital of the company)	6.57	5.53	5.31	5.53	6.57	5.53	5.31	5.53
<b>B</b>								
<b>INVESTOR COMPLAINTS</b>								
Pending at the beginning of the quarter	Nil							
Received during the quarter	1							
Disposed of during the quarter	1							
Remaining unresolved at the end of the quarter	Nil							

**Notes to unaudited financial results:**

- 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 12, 2014. The Statutory Auditors have also carried out a limited review of these financial results.
- 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.
- 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'.
- Effective April 1, 2014, the Company has reviewed and revised the useful life of fixed assets, generally in accordance with the provisions of Schedule II to the Companies Act, 2013 for the purpose of providing depreciation on its fixed assets. The carrying amount as on April 1, 2014 is depreciated over the revised remaining useful life. The carrying amount of fixed assets with revised useful life as nil, has been charged to opening reserves as on April 1, 2014 in accordance with transitional provision specified in Schedule II to the Companies Act, 2013. The consequential impact on depreciation charge and on the results for the quarter is insignificant.
- Interest allocable to inventory of 'Projects under Progress' has been excluded from 'finance costs' and 'changes in inventories of finished goods and work-in-progress' for better presentation of results.
- The figures for the preceding quarter ended March 31, 2014 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.



*Pradeep Kumar Jain*

**Pradeep Kumar Jain**  
Chairman  
DIN : 00333486

New Delhi  
12 August, 2014

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For and on behalf of the Board