

PDL/SEC./ SE/2014-15/

May 28, 2014

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 Sir,

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

Sub: Audited Financial Results for the Quarter / Financial Year ended March 31, 2014

Pursuant to the provisions of Clause 41 of the Listing Agreement with the Stock Exchange, please find enclosed the Audited Financial Results of the Company for the Quarter / Financial Year ended March 31, 2014, as reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held today i.e. May 28, 2014.

This is for your information and records.

Please acknowledge the receipt.

Thanking You,

Yours faithfully  
For Parsvnath Developers Ltd.



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

**AUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014**

Particulars	Consolidated				Standalone			
	Quarter ended		Year ended		Quarter ended		Year ended	
	31.03.2014 (Audited) Refer Note 6	31.12.2013 (Unaudited)	31.03.2013 (Audited) Refer Note 6	31.03.2014 (Audited)	31.03.2013 (Audited) Refer Note 6	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)
<b>PART I</b>								
<b>Income from operations</b>								
a. Income from operations	8,937.84	11,864.23	17,924.35	55,572.40	63,403.03	9,303.54	10,003.86	45,351.17
b. Other operating income	79.26	67.19	263.58	508.77	860.83	61.29	53.91	514.85
<b>Total income from operations</b>	<b>9,017.10</b>	<b>11,931.42</b>	<b>18,187.93</b>	<b>56,081.17</b>	<b>64,263.86</b>	<b>9,364.83</b>	<b>10,057.77</b>	<b>45,866.02</b>
<b>Expenses</b>								
a. Cost of land/ development rights	3,138.56	1,556.68	1,451.85	7,455.66	12,319.84	3,445.75	930.52	10,971.91
b. Cost of material consumed	585.04	972.35	3,591.25	6,205.38	13,178.64	500.65	462.43	6,550.22
c. Contract cost, labour and other charges	761.07	1,385.48	2,812.37	7,181.81	10,645.74	595.21	825.89	5,640.67
d. Purchases of stock-in-trade	28.29	(1,273.36)	369.47	28.29	41.84	28.29	(33.66)	41.84
e. Changes in inventories of finished goods and work in progress	1,766.45			550.64	(12,720.20)	2,923.97		(9,095.35)
f. Employee benefits expense	1,093.12	1,179.20	969.24	4,605.01	4,363.50	1,049.78	1,132.42	4,139.32
g. Depreciation and amortisation expense	292.58	310.35	322.57	1,306.13	1,266.78	289.09	286.44	1,162.47
h. Other expenses	1,658.77	2,040.74	2,332.20	9,213.49	10,434.75	1,328.80	1,403.64	6,898.58
<b>Total expenses</b>	<b>9,323.88</b>	<b>6,171.44</b>	<b>11,848.95</b>	<b>36,546.41</b>	<b>39,530.89</b>	<b>10,161.54</b>	<b>5,017.68</b>	<b>26,309.66</b>
<b>Profit from operations before other income and finance cost (1 - 2)</b>	<b>(306.78)</b>	<b>5,759.98</b>	<b>6,338.98</b>	<b>19,534.76</b>	<b>24,732.97</b>	<b>(796.71)</b>	<b>5,040.09</b>	<b>19,556.36</b>
Other income	776.61	141.93	873.86	1,891.91	2,691.78	995.54	673.03	3,746.77
<b>Profit before finance cost (3 + 4)</b>	<b>469.83</b>	<b>5,901.91</b>	<b>7,212.84</b>	<b>21,426.67</b>	<b>27,424.75</b>	<b>198.83</b>	<b>5,713.12</b>	<b>23,303.13</b>
Finance costs	4,754.09	3,650.99	3,487.38	17,526.12	14,262.11	3,162.16	3,284.02	10,147.68
<b>Profit before tax (5 - 6)</b>	<b>(4,284.26)</b>	<b>2,250.92</b>	<b>3,725.46</b>	<b>3,900.55</b>	<b>13,162.64</b>	<b>(2,963.33)</b>	<b>2,429.10</b>	<b>13,155.45</b>
Tax expense	(1,611.64)	1,098.26	2,350.09	2,279.71	5,909.77	(952.82)	1,084.32	5,788.08
<b>Net Profit / (Loss) after tax ( 7-8)</b>	<b>(2,672.62)</b>	<b>1,152.66</b>	<b>1,375.37</b>	<b>1,620.84</b>	<b>7,252.87</b>	<b>(2,010.51)</b>	<b>1,344.78</b>	<b>7,367.37</b>
Share of profit/(loss) of associates	0.67	0.48	1.19	1.80	2.02			
Minority interest	(387.94)	53.25	(108.00)	(0.08)	130.42			
<b>Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (9+10-11)</b>	<b>(2,284.01)</b>	<b>1,099.89</b>	<b>1,484.56</b>	<b>1,622.72</b>	<b>7,124.47</b>	<b>(2,010.51)</b>	<b>1,344.78</b>	<b>7,367.37</b>
<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>
<b>Reserves excluding Revaluation Reserves</b>								
Earnings per share (₹)- Basic & Diluted (not annualised)	(0.52)	0.25	0.34	0.37	1.64	(0.46)	0.31	1.69
<b>PART II</b>								
<b>A PARTICULARS OF SHAREHOLDING</b>								
Public shareholding								
- Number of shares	112,197,280	114,743,052	121,758,047	112,197,280	121,758,047	112,197,280	114,743,052	121,758,047
- Percentage of shareholding	25.78	26.37	27.98	25.78	27.98	25.78	26.37	27.98
Promoters and Promoter Group Shareholding								
a. Pledged/Encumbered	298,917,192	298,850,403	288,434,543	298,917,192	288,434,543	298,917,192	298,850,403	288,434,543
- Number of shares								
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.55	93.26	92.03	92.55	92.03	92.55	93.26	92.03
b. Non-encumbered	68.69	68.67	66.28	68.69	66.28	68.69	68.67	66.28
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	68.69	68.67	66.28	68.69	66.28	68.69	68.67	66.28
- No. of shares	24,066,698	21,587,715	24,988,580	24,066,698	24,988,580	24,066,698	21,587,715	24,988,580
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.45	6.74	7.97	7.45	7.97	7.45	6.74	7.97
- Percentage of shares (as a % of the total share capital of the company)	5.53	4.96	5.74	5.53	5.74	5.53	4.96	5.74

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**AUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014**

Particulars	Quarter ended	
	31.03.2014	31.03.2013
<b>B INVESTOR COMPLAINTS</b>		
Pending at the beginning of the quarter	Nil	Nil
Received during the quarter	3	3
Disposed of during the quarter	3	3
Remaining unresolved at the end of the quarter	Nil	Nil

**Notes to the Audited Financial Results:**

1. Statement of Assets and Liabilities as at March 31, 2014:

Particulars	Consolidated		Standalone	
	As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)	As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)
<b>A EQUITY AND LIABILITIES</b>				
1. Shareholders' funds				
a. Share capital	21,759.06	21,759.06	21,759.06	21,759.06
b. Reserves and surplus	256,200.71	250,693.46	246,375.37	244,036.22
Sub-total - Shareholders' fund	277,959.77	272,452.52	268,134.43	265,795.28
2. Share Application Money pending allotment	4.00	3.71		
3. Minority Interest	11,433.69	15,541.76		
4. Non-current liabilities				
a. Long-term borrowings	214,791.83	159,480.08	59,543.23	58,554.22
b. Other long-term liabilities	7,859.54	4,437.39	16,525.23	16,445.64
c. Long-term provisions	380.16	320.09	380.16	315.73
Sub-total - Non-current liabilities	223,031.53	164,237.56	76,448.62	75,315.59
5. Current liabilities				
a. Short-term borrowings	77,737.33	62,260.09	72,732.59	62,138.00
b. Trade payables	96,577.01	102,572.83	90,686.37	98,032.66
c. Other current liabilities	107,623.06	107,421.39	98,022.51	99,519.24
d. Short-term provisions	18,797.81	17,799.94	18,839.59	17,819.84
Sub-total - Current liabilities	300,735.21	290,054.25	280,281.06	267,509.74
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>813,164.20</b>	<b>742,269.80</b>	<b>624,964.11</b>	<b>606,620.61</b>
<b>B ASSETS</b>				
1. Non-current assets				
a. Fixed assets	96,482.62	91,493.23	64,247.11	61,011.40
b. Goodwill on consolidation	4,618.96	8,767.40	51,267.80	45,037.84
c. Non-current investments	1,464.73	2,806.29	423.65	418.69
d. Deferred tax assets (net)	527.27	446.96	49,954.43	48,050.34
e. Long-term loans and advances	58,070.17	54,427.67	165,802.99	154,518.27
Sub-total Non-current assets	161,163.75	157,941.55	265,702.99	253,536.54
2. Current assets				
a. Inventories	347,540.87	338,806.28	299,083.58	293,216.22
b. Trade receivables	65,546.94	71,601.18	57,811.64	62,631.41
c. Cash and bank balances	26,026.84	17,440.57	7,571.25	8,847.59
d. Short-term loans and advances	140,941.40	87,935.30	21,046.98	22,922.46
e. Other current assets	71,944.40	68,864.92	73,487.67	68,484.66
Sub-total Current assets	652,000.45	594,348.25	459,961.12	456,102.34
<b>TOTAL ASSETS</b>	<b>813,164.20</b>	<b>742,269.80</b>	<b>624,964.11</b>	<b>606,620.61</b>

For and on behalf of the Board

*Pradeep Kumar Jain*

Pradeep Kumar Jain

Chairman

New Delhi

28 May, 2014

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on May 28, 2014.
- 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'.
- Interest allocable to inventory of projects under progress which upto the corresponding quarter / year was included 'changes in inventories of finished goods and work in progress' and finance costs has been excluded from both the above balances and has been included directly under inventory and have accordingly be regrouped for all reported quarters / year.
- The figures for the quarter ended March 31, 2014 and March 31, 2013 are the balancing figures between audited figures 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.

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