

PDL/SEC./SE/2017-18/

August 12, 2017

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

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

Dear Sirs,

Scrip Code No. : PARSVNATH-EQ (NSE); 532780 (BSE)

**Sub: (1) Outcome of the Board Meeting held on August 12, 2017 (2) Submission of Un-audited Financial Results (Standalone) for the Quarter ended June 30, 2017 alongwith Limited Review Report and Press Release thereon**

Pursuant to the provisions of Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith the following :

- a) Un-audited Financial Results (Standalone) for the Quarter ended June 30, 2017, as reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held today i.e. August 12, 2017, alongwith Limited Review Report thereon issued by M/s S. N. Dhawan & Co. LLP, Statutory Auditors of the Company – **Annexure A**
- b) Press Release being issued by the Company thereon, which is self -explanatory - **Annexure B**

Further, we wish to inform you that the Board of Directors has alongwith the aforesaid Un-audited Financial Results, *inter alia*, considered and approved the following items:

- a) Recommended to the members, issuance of Non-Convertible Debentures for an amount upto Rs. 1000 Crores (Rupees One Thousand Crores Only), for their approval at the forthcoming Annual General Meeting.
- b) The 26<sup>th</sup> Annual General Meeting of the Members of the Company will be held on September 27, 2017 at Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi – 110003.

The aforesaid Board Meeting commenced at 2:00 p.m. and concluded at 7.00 p.m.

This is for your information and records.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,  
For Parsvnath Developers Limited

(V. Mohan)  
Company Secretary &  
Compliance Officer

Encl.: As above

**Parsvnath Developers Limited**

CIN: L45201DL1990PLC040945

Corporate Office: 6th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi-110001, Ph. : 011-43686600, 43684800, Fax : 011-23315400

Registered Office: Parsvnath 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

**PARSVNATH DEVELOPERS LIMITED**

Regd. Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110 032  
Corporate Office: 6th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi - 110 001  
CIN : L45201DL1990PLC040945; Tel. : 011-43050100, 43010500; Fax : 011-43050473  
E-mail : investors@parsvnath.com; website : www.parsvnath.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2017**

(Rs. in Lakhs)

Particulars	Quarter ended			Year Ended
	30.06.2017 (Unaudited)	31.03.2017 (Audited) Refer Note 3	30.06.2016 (Unaudited)	31.03.2017 (Audited)
<b>1. Income from operations</b>				
a. Revenue from operations	4,946.07	5,871.11	8,665.52	24,942.30
b. Other income	341.75	498.10	825.23	2,525.97
<b>Total income (a+b)</b>	<b>5,287.82</b>	<b>6,369.21</b>	<b>9,490.75</b>	<b>27,468.27</b>
<b>2. Expenses</b>				
a. Cost of land / development rights	1,762.70	3,375.22	1,324.11	7,686.17
b. Cost of materials consumed	387.17	1,689.47	1,629.58	5,289.70
c. Contract cost, labour and other charges	2,425.51	2,423.82	1,019.15	4,929.70
d. Changes in inventories of finished goods and work in progress	(1,603.52)	(4,522.52)	(1,802.39)	(7,445.70)
e. Employee benefits expense	779.28	701.13	766.08	2,939.06
f. Finance costs	3,091.22	2,876.30	3,401.77	10,918.74
g. Depreciation and amortisation expense	268.76	208.24	213.48	852.17
h. Other expenses	1,798.83	2,138.50	1,665.54	6,476.05
<b>Total expenses</b>	<b>8,909.95</b>	<b>8,890.16</b>	<b>8,217.32</b>	<b>31,645.89</b>
<b>3. Profit/(Loss) before exceptional items and tax(1-2)</b>	<b>(3,622.13)</b>	<b>(2,520.95)</b>	<b>1,273.43</b>	<b>(4,177.62)</b>
4. Less: Exceptional items	-	-	-	-
<b>5. Profit/(Loss) before tax (3-4)</b>	<b>(3,622.13)</b>	<b>(2,520.95)</b>	<b>1,273.43</b>	<b>(4,177.62)</b>
<b>6. Tax expense</b>				
a. Current tax (including tax adjustment for earlier years)	-	-	-	406.11
b. Deferred tax charge / (credit)	(1,015.80)	(707.84)	815.34	(1,100.59)
<b>7. Profit/(Loss) after tax (5-6)</b>	<b>(2,606.33)</b>	<b>(1,813.11)</b>	<b>458.09</b>	<b>(3,483.14)</b>
<b>8. Other Comprehensive Income</b>				
a. Items that will not be reclassified to Profit or loss	(46.88)	5.46	2.21	(27.38)
b. Income tax relating to items that will not be reclassified to Profit or loss	(14.49)	1.69	0.68	(8.46)
<b>Total Other Comprehensive Income</b>	<b>(32.39)</b>	<b>3.77</b>	<b>1.53</b>	<b>(18.92)</b>
<b>9. Total Comprehensive Income for the period/year (7+8)</b>	<b>(2,638.72)</b>	<b>(1,809.34)</b>	<b>459.62</b>	<b>(3,502.06)</b>
10. Paid-up equity share capital (Face value Rs. 5 each)	21,759.06	21,759.06	21,759.06	21,759.06
11. Other equity				2,34,144.69
12. <b>Earnings per share (of Rs. 5/- each) - Basic and Diluted (not annualised) (in Rupees)</b>	(0.61)	(0.42)	0.11	(0.80)

**Notes:-**

- The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 August, 2017. The Statutory Auditors have also carried out a Limited Review of the unaudited results for the quarter ended 30 June, 2017.
- As the Company has only one operating segment, disclosure under Ind AS 108 on "Operating Segments" is not applicable.
- The figures for the preceding quarter ended 31 March, 2017 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*

Pradeep Kumar Jain  
Chairman  
DIN: 00333486

Place : New Delhi  
Dated : 12 August, 2017

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## INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF UNAUDITED INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF PARSVNATH DEVELOPERS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **PARSVNATH DEVELOPERS LIMITED** ('the Company') for the quarter ended 30 June, 2017 ('the statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 from 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 recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S. N. Dhawan & Co LLP**  
(Formerly S. N. Dhawan & Co)  
Chartered Accountants  
(Registration No. 000050N/N500045)



**Vinesh Jain**  
Partner  
(Membership No 087701)

Place: New Delhi  
Date: 12 August, 2017

Registered Office :  
410 Ansal Bhawan  
16 Kasturba Gandhi Marg, New Delhi - 110 001

Tel: +91 11 43684444, 43008546 E-mail: contact@mazars.co.in

S.N. Dhawan & Co. is partnership firm with  
Registration No. 20547211 converted into  
S.N. DHAWAN & CO. LLP (a limited liability  
partnership with LLP identification No. AAH11328)  
INCORPORATED IN INDIA

## Parsvnath announces Q1 FY18 results Revenue at Rs 53 Cr

New Delhi, 12<sup>th</sup> August, 2017: Parsvnath Developers Limited one of India's leading real estate and infrastructure developers today reported revenue of **Rs 53 cr** (including other income) for the quarter ended June 30, 2017. Loss after tax was at **Rs 26 Cr.** for Q1FY18.

### Financial Highlights for Q1FY18

Particulars	Q1FY18	Q1FY17
Revenue	53	95
Profit/ Loss before Tax	(36)	13
Tax	(10)	8
Profit/ Loss after Tax	(26)	5

(Figures in Rs crore on standalone basis)

### Operational Highlights in Q1FY18

- The Company has seen substantial rise in its sales booking in Q1FY18 with 3.70 lac sq. ft. of area (34,437 sq. mtr.) as against 0.84 lac sq. ft (7,820 sq. mtr.) in Q4 FY17.
- Offered Possession/fit-outs of 101 units with an area of 1.49 lac sq. ft. (13,866 sq. mtr.) in this quarter as against 215 units comprising of 3.84 lac sq. ft. (35,692 sq. mtr.) in Q4FY17.
- The luxury office and retail segment has seen considerable demand given the locational advantage and facilities in our projects at Delhi.
- The Group, in this quarter has sub-leased an area of 50,689 sq. ft. (4,709 sq. mtr.) to World Health Organization (WHO) and an area of 23,012 sq. ft. (2,138 sq. mtr.) to Facebook India Online Services Pvt. Ltd. In its project at Parsvnath Capital Tower – Bhai Vir Singh Marg, New Delhi in addition to existing corporates viz. Aditya Birla, Thomson Reuters, Indiabulls, State Bank of India, ICICI Prudential, Axis Bank, Regus, Loreal & Café Coffee Day Express.

**Commenting on the performance for the first quarter of FY18 and future outlook, Mr. Pradeep Jain, Chairman, Parsvnath Group, said,** "The real estate sector continues to be in its transitory phase as in the past years. The legal framework of RERA and related ilk though in long term will certainly help sector brighten up while reinforcing buyers' confidence and sentiments. The Company has registered its projects under RERA in different states and has already received registration certificate for 19 projects.

"On the residential front, we continue to have our absolute focus on executing the under-construction projects and keep offering possessions of units on consistent basis.



On the luxury office and retail front, I am happy to state that our projects in New Delhi continue to be a preferred and much sought after destination for established corporates & retailers. The Company is focusing on completing the Phase II of its project Parsvnath Capital Tower at Bhai Vir Singh Marg, 27 Parsvnath at Kasturba Gandhi Marg in Connaught Place, Parsvnath Mall at Rohini in West Delhi and metro projects along the metro stations viz. Parsvnath Mall at Netaji Subhash Place, Parsvnath Mall at Akshardham, Parsvnath Mall at Azadpur, Parsvnath Mall at Seelampur, Parsvnath Mall at Welcome in addition to the already operational malls along metro stations (Parsvnath Mall at Inderlok, Parsvnath Mall at Pratap Nagar, Parsvnath Mall at Kashmere Gate) thereby making the total leasable area to around 3 million sq. ft. The completion of these prestigious projects in the heart of Delhi on fast track will increase the rent roll from this segment." **Mr. Jain added further.**

**Overview of Parsvnath Developers Limited:-**

Parsvnath Developers Limited (PDL), one of India's leading real estate and infrastructure development companies, having a rich experience of more than 3 decades has Pan India presence spread across 41 cities and 15 states. The Company's diversified business portfolio comprises of Residential, Commercial (Office and Retail), DMRC projects, Hotels, SEZs, IT Parks and Third Party Construction.

PDL has to its credit several architectural marvels where it has successfully transformed simple barren tracts of land into beautiful spaces, both residential and commercial. It is the first real estate company in India to have integrated the ISO 9001, 14001 and OHSAS 18001 Certification processes.

The Company has till date completed 65 projects (including 6 contractual projects), measuring 28.29 mn. sq. ft of developed area and is currently developing 54.63 mn. sq. ft. The Company has a large land bank that stands at 101.71 mn. sq. ft.

More information about the company is available on [www.parsvnath.com](http://www.parsvnath.com)

For more details about Parsvnath Developers Limited, please contact:

Ms. Neetal Narang  
Addl. Vice President - Corporate  
Communications  
Parsvnath Developers Limited  
Mobile: +91999833637  
Email - [neetal.narang@parsvnath.com](mailto:neetal.narang@parsvnath.com)

For Investor Relations:  
Mr. Ramesh Kaushal  
General Manager – Corporate  
Parsvnath Developers Limited  
Telephone: 011-43050192  
Email: [ramesh\\_kaushal@parsvnath.com](mailto:ramesh_kaushal@parsvnath.com)

*Forward-Looking Statements:- This report contains forward-looking statements, which may be identified by their use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the company's strategy for growth, market position, expenditures, and financial results, are forward-looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realized. The company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.*

