

PDL/SEC./SE/2017-18/

February 12, 2018

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 February 12, 2018 (2) Submission of Standalone Un-audited Financial Results for the Quarter and Nine Months ended on December 31, 2017 alongwith Limited Review Report thereon

We wish to inform you that the Board of Directors at its meeting held on February 12, 2018, has *inter – alia*, considered and approved the Un-audited Standalone Financial Results for the Quarter and Nine Months ended on December 31, 2017.

Pursuant to the provisions of Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Standalone Un-audited Financial Results for the Quarter and Nine Months ended on December 31, 2017 alongwith Limited Review Report thereon issued by M/s S. N. Dhawan & Co. LLP, Statutory Auditors of the Company.

The aforesaid Board Meeting commenced at 3:30 p.m. and concluded at 4.30 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

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Corporate Office: 6th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi - 110 001
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Parsvnath
Committed to build a better world

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2017

Particulars	Quarter ended			Nine months ended		(Rs. In Lakhs)
	31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
1. Revenue from operations	1,973.40	2,111.81	5,515.01	9,031.28	19,071.18	24,942.30
2. Other income	270.14	279.64	575.33	891.53	2,037.65	2,525.97
3. Total income (1+2)	2,243.54	2,391.45	6,090.34	9,922.81	21,108.83	27,468.27
4. Expenses						
a. Cost of land / development rights	3,610.22	1,398.93	1,535.02	6,771.85	4,310.95	7,686.17
b. Cost of materials consumed	477.64	602.32	665.05	1,467.13	3,600.23	5,289.70
c. Purchases of stock-in-trade	758.00			758.00		
d. Contract cost, labour and other charges	1,700.61	850.91	645.48	4,977.04	2,505.88	4,929.70
e. Changes in inventories of finished goods and work in progress	(5,486.37)	(1,768.31)	49.66	(8,858.21)	(2,923.18)	(7,445.70)
f. Employee benefits expense	785.91	784.05	722.67	2,349.24	2,237.93	2,939.06
g. Finance costs	2,918.19	3,168.12	2,886.26	9,177.53	8,042.43	10,918.74
h. Depreciation and amortisation expense	266.57	271.70	218.23	807.03	643.94	852.17
i. Other expenses	1,131.80	1,794.17	1,473.63	4,724.80	4,347.33	6,476.05
Total expenses	6,162.57	7,101.89	8,196.00	22,174.41	22,765.51	31,645.89
5. Profit/(Loss) before exceptional items and tax(3-4)	(3,919.03)	(4,710.44)	(2,105.66)	(12,251.60)	(1,656.68)	(4,177.62)
6. Less: Exceptional items	-	-	-	-	-	-
7. Profit/(Loss) before tax (5-6)	(3,919.03)	(4,710.44)	(2,105.66)	(12,251.60)	(1,656.68)	(4,177.62)
8. Tax expense						
a. Current tax (including tax adjustment for earlier years)	-	-	-	-	406.11	406.11
b. Deferred tax charge / (credit)	(1,123.20)	(1,372.33)	(599.44)	(3,511.34)	(392.76)	(1,100.59)
9. Profit/(Loss) after tax (7-8)	(2,795.83)	(3,338.11)	(1,506.22)	(8,740.26)	(1,670.03)	(3,483.14)
10. Other Comprehensive Income						
a. Items that will not be reclassified to Profit or loss	25.12	20.07	4.74	(1.69)	(32.84)	(27.38)
b. Income tax relating to items that will not be reclassified to Profit or loss	7.76	6.21	1.46	(0.52)	(10.15)	(8.46)
Total Other Comprehensive Income	17.36	13.86	3.28	(1.17)	(22.69)	(18.92)
11. Total Comprehensive Income for the period/year (8+9)	(2,778.47)	(3,324.25)	(1,502.94)	(8,741.43)	(1,692.72)	(3,502.06)
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
13. Other equity						234,144.69
14. Earnings per share (of Rs. 5/- each) - Basic and Diluted (not annualised) (in Rupees)	(0.64)	(0.77)	(0.35)	(2.01)	(0.39)	(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 February, 2018. The Statutory Auditors have also carried out a Limited Review of the unaudited results for their quarter and nine months ended 31 December, 2017.
- As the Company has only one operating segment, disclosure under Ind AS 108 on "Operating Segments" is not applicable.
- 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 : 12 February, 2018



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 and nine months ended 31 December, 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 5th 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 5th 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. 000050/N/201500045)



Vinesh Jain
Partner
(Membership No 087701)

Place: New Delhi
Date: 12 February, 2018