

PDL/SEC./SE/2014-15/

February 19, 2015

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

Delhi Stock Exchange Limited
DSE House,
3/1, Asaf Ali Road,
New Delhi – 110002

Dear Sirs,

Scrip Code No. : PARSVNATH – EQ (NSE); 532780 (BSE); 470013 (DSE)
Sub: Clauses 31 & 41 of the Listing Agreement


Pursuant to the provisions of Clause 31 read with Clause 41 of the Listing Agreement, please find enclosed 3 (three) certified copies of the Notice of Board Meeting and Un-audited Financial Results of the Company for the Quarter and Nine Months ended December 31, 2014, published in the Newspapers as under:

Nature of publication	Name of Newspaper	Date of Publication
Notice of Board Meeting for considering and taking on record Un-audited Financial Results for the Quarter and Nine Months ended December 31, 2014	The Financial Express (English Edition)	February 7, 2015
- do -	Jansatta (Hindi Edition)	- do -
Un-audited Financial Results for the Quarter and Nine Months ended December 31, 2014	The Financial Express (English Edition)	February 15, 2015
- do -	Jansatta (Hindi Edition)	- do -

The above is for your information and records.

Thanking you,

Yours faithfully,
For Parsvnath Developers Limited


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

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 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

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SATURDAY | FEBRUARY 7 | 2015

Parsvnath Developers Ltd.

Registered Office: Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110032
CIN: L45201DL1990PLC40945; Phone No.: 011-43010500, 011-43050100; Fax No.: 011-43050473
e-mail address: secretarial@parsvnath.com; Website: www.parsvnath.com

Notice

Notice is hereby given pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges that a meeting of the Board of Directors of the Company is scheduled to be held on Saturday, February 14, 2015, *inter alia*, to consider and take on record the Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2014.

For Parsvnath Developers Limited

Sd/-

(V. Mohan)

Sr. Vice President (Legal) &
Company Secretary
Membership No. F2084

Date: 06.02.2015
Place: Delhi

Parsvnath
committed to build a better world

• Integrated Townships • Green Housing • Shopping Malls • Multiplexes • Office Spaces • Retail • Serviced Apartments • Towns • SEZ • Industrial Estates

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For **Parsvnath Developers Ltd.**

Company Secretary

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Place: Delhi

Parsvnath
committed to build a better world

• Integrated Townships • Quality Housing • Shopping Malls • Metro Link • Office Spaces • Retail • Serviced Apartments • IT Parks • SEZs • Recreational Amenities

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For Parsvnath Developers Ltd.

Company Secretary

जनसत्ता, 7 फरवरी, 2015 11

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नोटिस

स्टॉक एक्सचेंज के सूचीबद्ध अनुबन्ध के अनुच्छेद 41 के अनुसार यह सूचित किया जाता है कि कम्पनी के निदेशक मण्डल की बैठक शनिवार, फरवरी 14, 2015 को होगी जिसमें, अन्य विषयों के अतिरिक्त, दिसंबर 31, 2014 को समाप्त हुई तिमाही एवं नौ महीने के बिना-अकेलित किए गये वित्तीय परिणामों का आंकलन किया जाएगा।

पाश्वर्नाथ डेवलपर्स लिमिटेड
कृते/-
(बी. मोहन)

दिनांक : 06.02.2015
स्थान : दिल्ली

वरिष्ठ उपाध्यक्ष (लीगल) एवं कंपनी सचिव
सदस्यता संख्या : एफ 2084

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• Integrated Development • Green Building • Shopping Mall • Multiplex • Office Parks • Hotel • Commercial Real Estate • IT Park • SEZ • Export Oriented Industrial

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Company Secretary

जनसत्ता, 7 फरवरी, 2015 11

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पार्श्वनाथ डेवलपर्स लिमिटेड
कृते / -
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सदस्यता संख्या : एफ 2084

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Company Secretary

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पाश्वर्नाथ डेवलपर्स लिमिटेड
कृते / -
(बी. मोहन)

दिनांक : 06.02.2015
स्थान : दिल्ली

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सदस्यता संख्या : एफ 2084

• Integrated Solutions • Global Strategy • Strategic Mktg • Management • Global Finance • Media • Services International • IT Parks • Real Estate Projects

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For Parsvnath Developers Ltd.

Company Secretary

Parsvnath Developers Limited

CIN: 145201DL1990PLC040945

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Corp. Office: 6th Floor, Anunachal Building, 19, Barakhamba Road, New Delhi-110001 Ph. : +91-11-43686600, 43684800 Fax: +91-11-23315400

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UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

		Consolidated						Standalone						(₹ in Lacs)
PART I	Particulars	Quarter ended		Nine months ended		Year ended		Quarter ended		Nine months ended		Year ended		
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from operations													
	a. Income from operations	14,588.86	25,187.09	11,864.23	49,331.76	46,634.56	55,572.40	13,688.97	23,887.37	10,083.86	45,628.28	33,166.38	42,469.92	
	b. Other operating income	58.59	52.21	67.19	189.12	429.51	508.77	25.14	36.82	53.91	129.21	293.48	354.77	
	Total Income from operations	14,647.45	25,239.30	11,931.42	49,520.88	47,064.07	56,081.17	13,714.11	23,924.19	10,137.77	45,757.49	33,459.86	42,824.69	
2	Expenses													
	a. Cost of land/ development rights	1,580.16	27,263.81	1,556.68	30,626.97	4,317.10	7,455.66	1,577.74	27,267.31	930.52	30,596.46	3,773.84	7,219.59	
	b. Cost of material consumed	956.00	523.19	972.35	2,267.47	5,620.34	6,205.38	679.80	264.60	462.43	1,485.29	2,586.67	3,087.32	
	c. Contract cost, labour and other charges	1,009.87	742.31	1,385.48	2,543.56	6,420.74	7,181.81	883.54	556.74	825.89	2,085.14	3,840.74	4,435.95	
	d. Purchases of stock-in-trade													
	e. Changes in inventories of finished goods and work-in-progress	1,749.79	(12,107.39)	(1,273.36)	(12,019.95)	(1,215.81)	\$50.64	2,651.84	(11,576.56)	(33.66)	(9,930.00)	(100.82)	2,823.15	
	f. Employee benefits expense	1,039.69	1,058.45	1,179.20	3,187.50	3,511.89	4,605.01	1,002.20	1,020.96	1,132.42	3,072.94	3,353.40	4,403.18	
	g. Depreciation and amortisation expense	262.79	(427.23)	310.35	91.69	1,013.55	1,306.13	280.94	(428.17)	286.44	86.80	953.67	1,242.76	
	h. Other expenses	1,523.30	2,039.55	2,040.74	5,029.79	7,588.47	9,213.49	1,262.07	1,808.49	1,403.64	4,246.15	4,556.17	5,884.97	
	Total expenses	8,141.60	19,992.69	6,172.44	31,727.03	27,256.28	36,546.41	8,338.13	18,613.37	5,617.66	31,642.78	18,963.67	25,113.31	
3	Profit from operations before other income and finance cost (1 - 2)	6,505.85	6,146.61	5,759.98	17,793.85	19,807.79	19,534.76	5,375.98	5,010.82	5,040.09	14,114.71	14,496.19	13,659.48	
4	Other Income	301.69	361.24	141.93	1,121.48	1,149.05	1,891.91	1,000.37	1,023.31	673.03	3,168.60	3,013.31	4,005.85	
5	Profit before finance cost (3 + 4)	6,807.54	6,507.85	5,901.91	18,915.33	20,956.84	21,426.67	6,376.35	6,034.13	5,713.12	17,283.31	17,509.50	17,665.33	
6	Finance costs	4,352.76	4,351.70	3,650.99	13,145.13	12,772.03	17,526.12	3,726.12	3,684.91	3,284.02	11,204.48	9,985.09	13,147.25	
7	Profit before tax (5 - 6)	2,454.78	2,156.15	2,250.92	5,770.20	8,184.81	3,900.55	2,650.23	2,349.22	2,429.10	6,078.83	7,524.41	4,518.08	
8	Tax expense	1,046.53	973.37	1,098.25	2,566.78	3,891.35	2,279.71	1,098.17	1,002.01	1,084.32	2,603.65	3,171.75	2,228.53	
9	Net Profit after tax (7 - 8)	1,408.25	1,182.78	1,152.66	3,203.42	4,293.46	1,620.84	1,552.06	1,347.21	1,344.78	3,475.18	4,342.66	2,289.55	
10	Share of profit/(loss) of associates	0.53	0.40	0.48	1.46	1.13	1.80							
11	Minority interest	(35.54)	(82.09)	53.25	(119.69)	387.86	(0.08)							
12	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (9+10-11)	1,444.32	1,065.23	1,099.69	3,224.57	4,304.69	1,622.72	1,551.06	1,347.21	1,344.78	3,475.18	4,342.66	2,289.55	
13	Paid-up equity share capital (Face value ₹ 5 each)	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	
14	Reserves excluding Revaluation Reserves						256,200.51						266,315.37	
15	Earnings per share (EPS) Basic & Diluted (₹ per share)	0.33	0.29	0.25	0.76	0.90	0.37	0.36	0.31	0.31	0.80	1.00	0.54	

PART II		Quarter ended	
Particulars		31.12.2014	
A. PARTICULARS OF SHAREHOLDING			
1. Public shareholding			
- Number of shares		120,373,280	112,060,280
- Percentage of shareholding		27.66	25.75
2. Promoters and Promoter Group Shareholding			
a. Pledged/Encumbered			
- Number of shares		273,767,223	299,646,097
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)		86.96	92.73
- Percentage of shares (as a % of the total share capital of the company)		62.91	68.86
b. Non-encumbered			
- No. of shares		41,040,667	23,474,793
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)		13.04	7.27
- Percentage of shares (as a % of the total share capital of the company)		9.43	5.39

Notes to the unaudited financial results:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 12 and February 14, 2015 respectively. The Statutory Auditors have 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 of fixed assets as on April 1, 2014 is depreciated over the revised remaining useful life. The carrying amount of fixed assets with revised useful life as on April 1, 2014 in accordance with transitional provision specified in Schedule II to the Companies Act, 2013. Further, to rationalize the method of computation of depreciation, the Company has changed the method of depreciation from Written Down Value (WDV) method to Straight Line Method (SLM) for all the fixed assets. The effect of change in method of depreciation from WDV to SLM has been applied retrospectively and differential amount has been charged/credited to the Statement of Profit and Loss. Consequently to the adoption of revised policy of depreciation, and in accordance with requirements of Accounting Standard 6 'Depreciation Accounting', the difference between accumulated depreciation as of March 31, 2014 recomputed on SLM method as above and the corresponding accumulated depreciation in the books amounting to Rs. 867.89 lacs has been written back and credited to the Statement of Profit and Loss for the period ended December 31, 2014. The carrying amount of fixed assets, whose revised remaining useful life is determined as Nil as at April 1, 2014 amounting to Rs. 40.93 Lacs (net of deferred tax of Rs. 21.09 Lacs) has been charged to opening balance of 'Surplus in Statement of Profit and Loss'. Had the Company followed the earlier method of depreciation of fixed assets, the charge to the statement of Profit and Loss for the quarter and nine months ended December 31, 2014 would have been higher by Rs. 3.06 Lacs and Rs. 5.58 Lacs respectively, with consequential impact on net block of fixed assets and profit before tax.
- 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.
- Figures for the previous period/ year have been regrouped, wherever necessary, for the purpose of comparison.

For and on behalf of the Board

Sd/-
Pradeep Kumar Jain
Chairman
DIN: 00333486

New Delhi
14th February, 2015

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For Parsvnath Developers Ltd.

Company Secretary

Parsvnath Developers Limited

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

UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

		Consolidated						Standalone					
		Quarter ended			Nine months ended			Quarter ended			Nine months ended		
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		₹ in Lacs											
PART I													
1	Income from operations	14,588.86	25,187.09	11,864.23	49,331.76	46,634.56	55,572.40	13,688.97	23,867.37	10,003.86	45,628.28	33,166.38	42,469.92
	a. Income from operations	58.59	52.21	67.19	109.12	429.51	508.77	25.14	36.82	53.91	128.21	293.48	354.77
	b. Other operating income												
	Total income from operations	14,647.45	25,239.30	11,931.42	49,570.88	47,064.07	56,081.17	13,714.11	23,924.19	10,057.77	45,757.49	33,459.86	42,824.69
2	Expenses												
	a. Cost of land/development rights	1,580.16	27,263.81	1,556.68	30,626.97	4,317.10	7,455.66	1,577.74	27,267.31	930.52	30,596.46	3,773.84	7,219.59
	b. Cost of material consumed	956.00	523.19	972.35	2,267.47	5,620.34	6,205.38	679.80	264.60	462.43	2,986.67	3,087.32	3,087.32
	c. Contract cost, labour and other charges	1,009.87	742.31	1,385.48	2,543.56	6,420.74	7,181.81	883.54	556.74	825.89	2,085.14	3,840.74	4,435.95
	d. Purchases of stock-in-trade						28.29						28.29
	e. Changes in inventories of finished goods and work-in-progress	1,749.79	(12,107.39)	(1,273.36)	(12,019.95)	(1,215.81)	550.64	2,651.84	(11,576.56)	(33.66)	(9,930.00)	(100.82)	2,623.15
	f. Employee benefits expense	1,039.69	1,058.45	1,179.20	3,187.50	3,511.89	4,605.01	1,002.20	1,020.96	1,132.42	3,072.94	3,353.40	4,403.18
	g. Depreciation and amortisation expense	282.79	(427.23)	310.25	91.69	1,013.55	1,306.13	280.94	(428.17)	296.44	86.60	953.67	1,242.76
	h. Other expenses	1,523.30	2,039.59	2,040.74	5,029.79	7,588.47	9,213.49	1,762.07	1,808.49	1,403.64	4,246.15	4,556.17	5,884.97
	Total expenses	8,141.60	19,092.69	6,171.44	31,727.03	27,256.28	36,846.41	8,338.13	18,913.37	5,017.68	31,642.78	18,963.67	28,129.31
3	Profit from operations before other income and finance cost (1 - 2)	6,505.85	6,146.61	5,759.98	17,793.85	19,807.79	19,534.76	5,375.98	5,010.82	5,040.09	14,114.71	14,496.19	13,695.48
4	Other income	301.69	361.24	141.93	1,121.48	1,149.05	1,891.91	1,000.37	1,023.31	673.03	3,168.60	3,010.31	4,005.85
5	Profit before finance cost (3 + 4)	6,807.54	6,507.85	5,901.91	18,915.33	20,956.84	21,426.67	6,376.35	6,034.13	5,713.12	17,283.31	17,506.50	17,701.33
6	Finance costs	4,352.76	4,351.70	3,650.99	13,145.13	12,772.03	17,526.12	3,726.12	3,684.91	3,284.02	11,204.48	9,985.09	13,147.25
7	Profit before tax (5-6)	2,454.78	2,156.15	2,250.92	5,770.20	8,184.81	3,900.55	2,650.23	2,349.22	2,429.10	6,078.83	7,521.41	4,554.08
8	Tax expense	1,046.53	973.37	1,098.26	2,566.78	3,891.35	2,779.71	1,099.17	1,002.01	1,094.32	2,603.65	3,171.75	2,218.53
9	Net Profit after tax (7-8)	1,408.25	1,182.78	1,152.66	3,203.42	4,293.46	1,620.84	1,551.06	1,347.21	1,334.78	3,475.18	4,349.66	2,335.55
10	Share of profit/(loss) of associates	0.53	0.40	0.48	1.46	1.13	1.80						
11	Minority interest	(35.54)	(82.09)	53.25	(119.69)	387.86	(0.08)						
12	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (9+10-11)	1,444.32	1,201.09	1,095.89	3,224.57	3,005.73	1,622.72	1,551.06	1,347.21	1,334.78	3,475.18	4,349.66	2,335.55
13	Paid-up equity share capital (Face value ₹ 5 each)	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06
14	Reserves excluding Revaluation Reserves						256,200.71						246,015.37
15	Earnings per share (₹) Basic & Diluted (not annualised)	0.33	0.29	0.25	0.76	0.90	0.32	0.36	0.31	0.31	0.30	0.30	0.54
PART II													
A	PARTICULARS OF SHAREHOLDING												
1	Public shareholding												
	- Number of shares	120,373,280	112,060,280	114,743,052	120,373,280	114,743,052	112,197,280	120,373,280	112,060,280	114,743,052	120,373,280	114,743,052	112,197,280
	- Percentage of shareholding	27.66	25.75	26.37	27.66	26.37	25.78	27.66	25.75	26.37	27.66	26.37	25.78
2	Promoters and Promoter Group Shareholding												
a.	Pledged/Encumbered												
	- Number of shares	273,767,223	299,646,097	298,850,403	273,767,223	298,850,403	298,917,192	273,767,223	299,646,097	298,850,403	273,767,223	298,850,403	298,917,192
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	86.96	92.73	93.26	86.96	93.26	92.55	86.96	92.73	93.26	86.96	93.26	92.55
	- Percentage of shares (as a % of the total share capital of the company)	62.91	68.86	68.67	62.91	68.67	68.69	62.91	68.86	68.67	62.91	68.67	68.69
b.	Non-encumbered												
	- No. of shares	41,040,667	23,474,793	21,587,715	41,040,667	21,587,715	24,066,698	41,040,667	23,474,793	21,587,715	41,040,667	21,587,715	24,066,698
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	13.04	7.27	6.74	13.04	6.74	7.45	13.04	7.27	6.74	13.04	6.74	7.45
	- Percentage of shares (as a % of the total share capital of the company)	9.43	5.39	4.96	9.43	4.96	5.53	9.43	5.39	4.96	9.43	4.96	5.53

Notes to the unaudited financial results:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 12 and February 14, 2015 respectively. The Statutory Auditors have 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 of fixed assets 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 1 April, 2014 in accordance with transitional provision specified in Schedule II to the Companies Act, 2013. Further, to rationalize the method of computation of depreciation, the Company has changed the method of depreciation from Written Down Value (WDV) method to Straight Line Method (SLM) for all the fixed assets. The effect of change in method of depreciation from WDV to SLM has been applied retrospectively and differential amount has been charged/credited to the Statement of Profit and Loss. Consequent to the adoption of revised policy of depreciation, and in accordance with requirements of Accounting Standard 6 'Depreciation Accounting', the difference between accumulated depreciation as of March 31, 2014 recomputed on SLM method as above and the corresponding accumulated depreciation in the books amounting to Rs. 867.89 lacs has been written back and credited to the Statement of Profit and Loss for the period ended December 31, 2014. The carrying amount of fixed assets, whose revised remaining useful life is determined as nil at 1 April, 2014 amounting to Rs. 40.93 Lacs (net of deferred tax of Rs. 21.09 Lacs) has been charged to opening balance of 'Surplus in Statement of Profit and Loss'. Had the Company followed the earlier method of depreciation of fixed assets, the charge to the statement of Profit and Loss for the quarter and nine months ended December 31, 2014 would have been higher by Rs. 3.06 Lacs and Rs.5.58 Lacs respectively, with consequential impact on net block of fixed assets and profit before tax.
- 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.
- Figures for the previous period/ year have been regrouped, wherever necessary, for the purpose of comparison.

For and on behalf of the Board

Sd/-
Pradeep Kumar Jain
Chairman
DIN: 00333486

New Delhi
14th February, 2015

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For Parsvnath Developers Ltd.

Company Secretary

Parsvnath Developers Limited

CIN: L45201DL1990PLC040945

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UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

Particulars	Consolidated						Standalone					
	Quarter ended			Nine months ended			Quarter ended			Nine months ended		
	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
PART I												
1 Income from operations												
a. Income from operations	14,588.86	25,187.89	11,864.23	49,331.76	46,634.56	55,572.40	13,888.97	23,687.37	10,003.86	45,628.28	33,166.38	42,469.92
b. Other operating income	58.59	52.21	67.19	189.12	429.51	508.77	25.14	36.82	53.91	129.21	293.48	354.77
Total income from operations	14,647.45	25,240.10	11,931.42	49,520.88	47,064.07	56,081.17	13,914.11	23,724.19	10,057.77	45,757.49	33,459.86	42,824.69
2 Expenses												
a. Cost of land/ development rights	1,580.16	27,263.81	1,556.68	30,626.97	4,317.10	7,455.66	1,577.74	27,267.31	930.52	30,596.46	3,773.84	7,219.59
b. Cost of material consumed	956.00	523.19	972.35	2,267.47	5,620.34	6,205.38	679.80	264.60	462.43	1,485.29	2,586.67	3,087.32
c. Contract cost, labour and other charges	1,009.87	742.31	1,385.48	2,543.56	6,420.74	7,181.81	883.54	556.74	825.89	2,085.14	3,640.74	4,435.95
d. Purchases of stock-in-trade						28.29						28.29
e. Changes in inventories of finished goods and work in progress	1,749.79	(12,107.39)	(1,273.36)	(12,019.95)	(1,215.81)	550.64	2,651.84	(11,576.56)	(33.68)	(9,930.00)	(100.82)	2,823.15
f. Employee benefits expense	1,039.69	1,058.45	1,179.20	3,187.50	3,511.89	4,605.01	1,002.20	1,020.96	1,132.42	3,072.94	3,353.40	4,403.18
g. Depreciation and amortisation expense	282.79	(427.23)	310.35	91.69	1,013.55	1,306.13	280.04	(428.17)	296.44	86.80	953.67	1,242.76
h. Other expenses	1,523.30	2,639.55	2,940.74	5,029.79	7,588.47	9,213.49	1,262.07	1,808.49	1,403.64	4,246.15	4,556.17	5,884.97
Total expenses	8,141.50	19,092.69	6,171.44	31,727.03	27,258.38	36,546.41	8,338.13	18,913.37	5,017.00	31,642.78	18,943.67	29,125.31
3 Profit from operations before other income and finance cost (1 - 2)	6,505.85	6,146.61	5,759.98	17,793.85	19,807.79	19,534.76	5,575.98	5,010.82	5,040.09	14,114.71	14,496.19	13,699.40
4 Other income	301.69	361.24	141.93	1,121.48	1,149.05	1,891.91	1,000.37	1,023.31	673.03	3,010.31	3,010.31	4,005.85
5 Profit before finance cost (3 + 4)	6,807.54	6,507.85	5,901.91	18,915.33	20,956.84	21,426.67	6,576.35	6,034.13	5,713.12	17,285.31	17,506.50	17,705.33
6 Finance costs	4,352.76	4,351.70	3,650.99	13,145.13	12,772.03	17,526.12	3,726.12	3,684.91	3,284.02	11,204.48	9,985.09	13,147.25
7 Profit before tax (5 - 6)	2,454.78	2,156.15	2,250.92	5,770.20	8,184.81	3,900.55	2,850.23	2,349.22	2,429.10	6,078.83	7,521.41	4,558.08
8 Tax expense	1,648.53	973.37	1,098.26	2,566.78	3,891.35	2,279.71	1,059.17	1,002.01	1,084.02	2,603.85	3,171.75	2,218.93
9 Net Profit after tax (7-8)	1,408.25	1,182.78	1,152.66	3,203.42	4,293.46	1,620.84	1,551.06	1,347.21	1,344.78	3,475.18	4,349.66	2,339.15
10 Share of profit/(loss) of associates	0.53	0.40	0.48	1.46	1.13	1.80						
11 Minority interest	(75.54)	(82.09)	53.25	(119.69)	387.86	(0.08)						
12 Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (9+10-11)	1,444.32	1,105.22	1,095.99	3,224.57	3,665.73	1,622.72	1,551.06	1,347.21	1,344.78	3,475.18	4,349.66	2,339.15
13 Paid-up equity share capital (Face value ₹ 5 each)	21,739.04	21,739.04	21,739.04	21,739.04	21,739.04	21,739.04	21,739.04	21,739.04	21,739.04	21,739.04	21,739.04	21,739.04
14 Reserves excluding Revaluation Reserves						256,200.51						256,200.51
15 Earnings per share (₹ - Basic & Diluted (not annualized))	0.33	0.29	0.25	0.76	0.90	0.37	0.26	0.31	0.31	0.31	0.31	0.31
PART II												
A PARTICULARS OF SHAREHOLDING												
1 Public Shareholding												
- Number of shares	120,373,280	112,060,280	114,743,052	120,373,280	114,743,052	112,197,280	120,373,280	112,060,280	114,743,052	120,373,280	114,743,052	112,197,280
- Percentage of shareholding	27.66	25.75	26.37	27.66	26.37	25.78	27.66	25.75	26.37	27.66	26.37	25.78
2 Promoters and Promoter Group Shareholding												
a. Pledged/Encumbered												
- Number of shares	273,767,223	299,646,097	298,850,403	273,767,223	298,850,403	298,917,192	273,767,223	299,646,097	298,850,403	273,767,223	298,850,403	298,917,192
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	86.96	92.73	93.26	86.96	93.26	92.55	86.96	92.73	93.26	86.96	93.26	92.55
- Percentage of shares (as a % of the total share capital of the company)	62.91	68.86	68.67	62.91	68.67	68.69	62.91	68.86	68.67	62.91	68.67	68.69
b. Non-encumbered												
- No. of shares	41,040,667	23,474,793	21,587,715	41,040,667	21,587,715	24,066,698	41,040,667	23,474,793	21,587,715	41,040,667	21,587,715	24,066,698
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	13.04	7.27	6.74	13.04	6.74	7.45	13.04	7.27	6.74	13.04	6.74	7.45
- Percentage of shares (as a % of the total share capital of the company)	9.43	5.39	4.96	9.43	4.96	5.53	9.43	5.39	4.96	9.43	4.96	5.53

Notes to the unaudited financial results:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 12 and February 14, 2015 respectively. The Statutory Auditors have 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 of fixed assets 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 1 April, 2014 in accordance with transitional provision specified in Schedule II to the Companies Act, 2013. Further, to rationalize the method of computation of depreciation, the Company has changed the method of depreciation from Written Down Value (WDV) method to Straight Line Method (SLM) for all the fixed assets. The effect of change in method of depreciation from WDV to SLM has been applied retrospectively and differential amount has been charged/credited to the Statement of Profit and Loss. Consequent to the adoption of revised policy of depreciation, and in accordance with requirements of Accounting Standard 6 'Depreciation Accounting', the difference between accumulated depreciation as of March 31, 2014 recomputed on SLM method as above and the corresponding accumulated depreciation in the books amounting to Rs. 867.89 lacs has been written back and credited to the Statement of Profit and Loss for the period ended December 31, 2014. The carrying amount of fixed assets, whose revised remaining useful life is determined as Nil as at 1 April, 2014 amounting to Rs. 40.93 lacs (net of deferred tax of Rs. 21.09 lacs) has been charged to opening balance of 'Surplus in Statement of Profit and Loss'. Had the Company followed the earlier method of depreciation of fixed assets, the charge to the statement of Profit and Loss for the quarter and nine months ended December 31, 2014 would have been higher by Rs. 3.06 lacs and Rs. 5.58 lacs respectively, with consequential impact on net block of fixed assets and profit before tax.
- 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.
- Figures for the previous period/ year have been regrouped, wherever necessary, for the purpose of comparison.

For and on behalf of the Board

Sd/-
Pradeep Kumar Jain
Chairman
DIN: 00333486

New Delhi
14th February, 2015

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For Parsvnath Developers Ltd.

Company Secretary

Parsvnath Developers Limited

CIN: L45201DL1990PLC040945

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UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

Particulars	Consolidated						Standalone					
	Quarter ended			Nine months ended			Quarter ended			Nine months ended		
	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
PART I												
1 Income from operations												
a. Income from operations	14,588.86	25,187.09	11,864.23	49,331.76	46,634.56	55,572.40	13,688.97	23,887.37	10,003.86	45,628.28	33,166.38	42,469.92
b. Other operating income	98.39	52.21	67.19	189.12	429.51	508.77	25.14	36.82	53.91	129.21	293.48	354.77
Total Income from operations	14,687.25	25,239.30	11,931.42	49,520.88	47,064.07	56,081.17	13,714.11	23,924.19	10,057.77	45,757.49	33,459.86	42,824.69
2 Expenses												
a. Cost of land/development rights	1,580.16	27,263.81	1,556.68	30,626.97	4,317.10	7,455.66	1,577.74	27,267.31	930.52	30,596.46	3,773.84	7,219.59
b. Cost of material consumed	956.00	523.19	972.35	2,267.47	5,620.34	6,285.38	679.80	264.60	462.43	1,485.29	2,586.67	3,087.32
c. Contract cost, labour and other charges	1,009.87	742.11	1,385.48	2,543.56	6,420.74	7,181.81	863.54	556.74	825.89	2,085.14	3,840.74	4,435.95
d. Purchases of stock-in-trade					28.29							28.29
e. Changes in inventories of finished goods and work in progress	1,749.79	(12,107.39)	(1,273.36)	(12,019.95)	(1,215.81)	550.64	2,651.84	(11,576.56)	(33.66)	(9,930.00)	(100.82)	2,823.15
f. Employee benefits expense	1,039.69	1,058.45	1,179.20	3,187.50	3,511.89	4,605.01	1,002.20	1,020.96	1,132.42	3,072.94	3,353.40	4,403.18
g. Depreciation and amortisation expense	282.79	(427.23)	310.35	91.69	1,013.55	1,306.13	280.94	(428.17)	296.44	86.80	953.67	1,242.76
h. Other expenses	1,523.30	2,039.55	2,040.74	5,029.79	7,586.47	9,213.49	1,262.07	1,808.49	1,403.64	4,246.15	4,556.17	5,884.97
Total expenses	8,141.69	10,992.69	8,171.44	31,727.03	27,256.28	36,546.41	8,335.13	18,913.37	5,017.88	31,642.78	18,963.67	29,125.21
3 Profit from operations before other income and finance cost (1 - 2)	6,505.85	14,146.61	3,759.98	17,793.85	19,807.79	19,534.76	5,378.98	5,010.82	5,040.09	14,114.71	14,496.19	13,699.48
4 Other income	301.69	361.24	141.93	1,121.48	1,149.05	1,891.91	1,000.37	1,023.31	673.03	3,168.69	3,010.31	4,005.85
5 Profit before finance cost (3 + 4)	6,807.54	14,507.85	3,901.91	18,915.33	20,956.84	21,426.67	6,379.35	6,034.13	5,713.12	17,283.41	17,506.50	17,705.33
6 Finance costs	4,352.76	4,351.70	3,650.99	13,445.13	12,772.03	17,526.12	3,726.12	3,684.91	3,284.02	11,204.48	9,985.09	13,147.25
7 Profit before tax (5 - 6)	2,454.78	2,156.15	2,250.92	5,470.20	8,184.81	3,900.55	2,653.23	2,349.22	2,429.10	6,078.93	7,521.41	4,558.08
8 Tax expense	1,040.53	973.37	1,096.26	2,566.78	3,891.35	2,279.71	1,059.17	1,002.01	1,084.32	2,603.65	3,171.75	2,218.93
9 Net Profit after tax (7-8)	1,414.25	1,182.78	1,154.66	2,903.42	4,293.46	1,620.84	1,594.06	1,347.21	1,344.78	3,475.28	4,349.66	2,339.15
10 Share of profit/(loss) of associates	0.53	0.40	0.48	1.46	1.13	1.80						
11 Minority interest	(35.54)	(82.09)	53.25	(119.69)	387.86	(0.08)						
12 Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (9+10-11)	1,449.22	1,265.22	1,099.89	3,824.57	5,095.73	1,622.72	1,555.06	1,347.21	1,344.78	3,475.28	4,349.66	2,339.15
13 Paid-up equity share capital (Face value ₹ 5 each)	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06
14 Reserves excluding Revaluation Reserves						256,200.71						256,200.71
15 Earnings per share (₹, Basic & Diluted (net annualized))	0.33	0.29	0.25	0.76	0.90	0.37	0.36	0.31	0.31	0.80	1.00	0.54
PART II												
A PARTICULARS OF SHAREHOLDING												
1 Public shareholding												
- Number of shares	120,373,280	112,060,280	114,743,052	120,373,280	114,743,052	112,197,280	120,373,280	112,060,280	114,743,052	120,373,280	114,743,052	112,197,280
- Percentage of shareholding	27.66	25.75	26.37	27.66	26.37	25.78	27.66	25.75	26.37	27.66	26.37	25.78
2 Promoters and Promoter Group Shareholding												
a. Pledged/Encumbered												
- Number of shares	273,767,223	299,646,097	298,850,403	273,767,223	298,850,403	298,917,192	273,767,223	299,646,097	298,850,403	273,767,223	298,850,403	298,917,192
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	86.96	92.73	93.26	86.96	93.26	92.55	86.96	92.73	93.26	86.96	93.26	92.55
- Percentage of shares (as a % of the total share capital of the company)	62.91	68.86	68.67	62.91	68.67	68.69	62.91	68.86	68.67	62.91	68.67	68.69
b. Non-encumbered												
- No. of shares	41,040,667	23,474,793	21,587,115	41,040,667	21,587,115	24,066,698	41,040,667	23,474,793	21,587,115	41,040,667	21,587,115	24,066,698
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	13.04	7.27	6.74	13.04	6.74	7.45	13.04	7.27	6.74	13.04	6.74	7.45
- Percentage of shares (as a % of the total share capital of the company)	9.43	5.39	4.96	9.43	4.96	5.53	9.43	5.39	4.96	9.43	4.96	5.53

Notes to the unaudited financial results:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 12 and February 14, 2015 respectively. The Statutory Auditors have 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 of fixed assets 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 1 April, 2014 in accordance with transitional provision specified in Schedule II to the Companies Act, 2013. Further, to rationalize the method of computation of depreciation, the Company has changed the method of depreciation from Written Down Value (WDV) method to Straight Line Method (SLM) for all the fixed assets. The effect of change in method of depreciation from WDV to SLM has been applied retrospectively and differential amount has been charged/credited to the Statement of Profit and Loss. Consequent to the adoption of revised policy of depreciation, and in accordance with requirements of Accounting Standard 6 'Depreciation Accounting', the difference between accumulated depreciation as of March 31, 2014 recomputed on SLM method as above and the corresponding accumulated depreciation in the books amounting to Rs. 867.89 lacs has been written back and credited to the Statement of Profit and Loss for the period ended December 31, 2014. The carrying amount of fixed assets, whose revised remaining useful life is determined as nil as at 1 April, 2014 amounting to Rs. 40.93 Lacs (net of deferred tax of Rs. 21.09 Lacs) has been charged to opening balance of 'Surplus in Statement of Profit and Loss'. Had the Company followed the earlier method of depreciation of fixed assets, the charge to the statement of Profit and Loss for the quarter and nine months ended December 31, 2014 would have been higher by Rs. 3.06 Lacs and Rs. 5.58 Lacs respectively, with consequential impact on net block of fixed assets and profit before tax.
- 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.
- Figures for the previous period/ year have been regrouped, wherever necessary, for the purpose of comparison.

Parsvnath
committed to build a better world

New Delhi
14th February, 2015

For and on behalf of the Board
Sd/-
Pradeep Kumar Jain
Chairman
DIN: 00339485

Integrated Townships • Group Housing • Shopping Malls • Multiplexes • Office Spaces • Hotels • Serviced Apartments • IT Parks • SEZs • Educational Institutions

CERTIFIED TRUE COPY
For Parsvnath Developers Ltd.

Company Secretary

Parsvnath Developers Limited

CIN: L45201DL1990PLC040945

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UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

Particulars	Consolidated						Standalone					
	Quarter ended			Nine months ended			Quarter ended			Nine months ended		
	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
PART I												
1 Income from operations	14,589.86	25,187.09	11,864.23	49,331.76	46,634.56	55,572.40	13,688.97	23,687.37	10,003.86	45,628.28	33,166.38	42,469.92
a. Income from operations	58.59	52.21	67.19	189.17	429.51	508.77	25.14	36.82	53.91	129.21	293.48	354.77
b. Other operating income												
Total income from operations	14,647.45	25,239.30	11,931.42	49,520.93	47,064.07	56,081.17	13,714.11	23,724.19	10,057.77	45,757.49	33,459.86	42,824.69
2 Expenses												
a. Cost of land/ development rights	1,580.16	27,263.81	1,556.68	30,626.97	4,317.10	7,455.66	1,577.74	27,267.31	930.52	30,596.46	3,773.84	7,219.59
b. Cost of material consumed	956.00	523.19	972.35	2,267.47	5,620.34	6,205.38	679.80	264.60	462.43	1,485.29	2,586.57	3,087.32
c. Contract cost, labour and other charges	1,009.87	742.31	1,385.48	2,543.56	6,420.74	7,181.81	883.54	556.74	825.89	2,065.14	3,840.74	4,435.95
d. Purchases of stock-in-trade												
e. Changes in inventories of finished goods and work in progress	1,749.79	(12,107.39)	(1,273.36)	(12,019.95)	(1,215.81)	550.64	2,651.84	(11,576.56)	(33.66)	(9,930.00)	(100.82)	2,823.15
f. Employee benefits expense	1,039.69	1,058.45	1,179.20	3,187.50	3,511.89	4,605.01	1,002.20	1,020.96	1,132.42	3,072.94	3,353.40	4,403.18
g. Depreciation and amortisation expense	282.79	(427.23)	310.35	91.69	4,013.55	1,306.13	280.94	(428.17)	286.44	86.80	953.67	1,242.76
h. Other expenses	1,523.30	2,039.55	2,040.74	5,029.79	7,588.47	9,213.49	1,262.07	1,808.49	1,403.64	4,246.15	4,556.17	5,884.97
Total expenses	8,141.60	10,992.69	6,171.64	31,727.03	27,256.28	36,546.61	9,326.13	10,913.57	5,017.85	31,642.78	18,963.67	29,125.31
3 Profit from operations before other income and finance cost (1 - 2)	6,505.85	14,246.61	5,759.78	17,793.90	19,807.79	19,534.76	5,375.98	5,010.82	5,040.09	14,114.71	14,496.19	13,699.48
4 Other income	301.69	361.24	141.93	1,121.48	1,149.05	1,891.91	1,000.37	1,023.31	673.03	3,168.60	3,010.31	4,005.85
5 Profit before finance cost (3 + 4)	6,807.54	14,607.85	5,901.71	18,915.38	20,956.84	21,426.67	6,376.35	6,034.13	5,713.12	17,283.31	17,506.50	17,705.33
6 Finance costs	4,352.76	4,351.70	3,650.99	13,145.13	12,772.03	17,526.12	3,726.12	3,684.91	3,284.02	11,204.48	9,985.09	13,147.25
7 Profit before tax (5 - 6)	2,454.78	2,156.15	2,250.72	5,770.25	8,184.81	3,900.55	2,650.23	2,349.22	2,429.10	6,078.83	7,521.41	4,558.08
8 Tax expense	1,048.53	973.37	1,098.26	2,566.78	3,891.35	2,279.71	1,059.17	1,002.01	1,084.32	2,603.65	3,171.75	2,218.53
9 Net Profit after tax (7 - 8)	1,406.25	1,182.78	1,152.46	3,203.47	4,293.46	1,620.84	1,591.06	1,347.21	1,344.78	3,475.18	4,349.66	2,339.55
10 Share of profit/(loss) of associates	0.53	0.40	0.48	1.46	1.13	1.80						
11 Minority interest	(25.54)	(82.09)	53.25	(119.69)	387.86	(0.08)						
12 Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (9+10-11)	1,444.22	1,101.09	1,099.69	3,324.57	4,694.45	1,622.72	1,551.06	1,347.21	1,344.78	3,475.18	4,349.66	2,339.55
13 Paid-up equity share capital (Face value ₹ 5 each)	21,759.08	21,759.08	21,759.08	21,759.08	21,759.08	21,759.08	21,759.08	21,759.08	21,759.08	21,759.08	21,759.08	21,759.08
14 Reserves excluding Revaluation Reserves						256,200.71						256,200.71
15 Earnings per share (₹)- Basic & Diluted (net annualised)	0.33	0.29	0.25	0.76	0.90	0.37	0.36	0.31	0.31	0.60	0.60	0.54
PART II												
A PARTICULARS OF SHAREHOLDING												
1 Public shareholding												
- Number of shares	120,373,280	112,060,280	114,743,052	120,373,280	114,743,052	112,197,280	120,373,280	112,060,280	114,743,052	120,373,280	114,743,052	112,197,280
- Percentage of shareholding	27.66	25.75	26.37	27.66	26.37	25.78	27.66	25.75	26.37	27.66	26.37	25.78
2 Promoters and Promoter Group Shareholding												
a. Pledged/Encumbered												
- Number of shares	273,767,223	299,646,097	298,850,403	273,767,223	298,850,403	298,917,192	273,767,223	299,646,097	298,850,403	273,767,223	298,850,403	298,917,192
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	86.96	92.73	93.26	86.96	93.26	92.55	86.96	92.73	93.26	86.96	93.26	92.55
- Percentage of shares (as a % of the total share capital of the company)	62.91	68.86	68.67	62.91	68.67	68.69	62.91	68.86	68.67	62.91	68.67	68.69
b. Non-encumbered												
- No. of shares	41,040,667	23,474,793	21,587,715	41,040,667	21,587,715	24,066,698	41,040,667	23,474,793	21,587,715	41,040,667	21,587,715	24,066,698
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	13.04	7.27	6.74	13.04	6.74	7.45	13.04	7.27	6.74	13.04	6.74	7.45
- Percentage of shares (as a % of the total share capital of the company)	9.43	5.39	4.96	9.43	4.96	5.53	9.43	5.39	4.96	9.43	4.96	5.53

Notes to the unaudited financial results:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 12 and February 14, 2015 respectively. The Statutory Auditors have 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 of fixed assets 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. Further, to rationalize the method of computation of depreciation, the Company has changed the method of depreciation from Written Down Value (WDV) method to Straight Line Method (SLM) for all the fixed assets. The effect of change in method of depreciation from WDV to SLM has been applied retrospectively and differential amount has been charged/credited to the Statement of Profit and Loss. Consequent to the adoption of revised policy of depreciation, and in accordance with requirements of Accounting Standard 6 'Depreciation Accounting', the difference between accumulated depreciation as of March 31, 2014 recomputed on SLM method as above and the corresponding accumulated depreciation in the books amounting to Rs. 867.89 lacs has been written back and credited to the Statement of Profit and Loss for the period ended December 31, 2014. The carrying amount of fixed assets, whose revised remaining useful life is determined as nil as at April 1, 2014 amounting to Rs. 40.93 lacs (net of deferred tax of Rs. 21.09 lacs) has been charged to opening balance of 'Surplus in Statement of Profit and Loss'. Had the Company followed the earlier method of depreciation of fixed assets, the charge to the statement of Profit and Loss for the quarter and nine months ended December 31, 2014 would have been higher by Rs. 3.05 lacs and Rs. 5.58 lacs respectively, with consequential impact on net block of fixed assets and profit before tax.
- 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.
- Figures for the previous period/ year have been regrouped, wherever necessary, for the purpose of comparison.

For and on behalf of the Board
 Sd/-
 Pradeep Kumar Jain
 Chairman
 DIN: 00339486

New Delhi
 14th February, 2015

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 For Parsvnath Developers Ltd.

Company Secretary

Parsvnath Developers Limited

CIN: L45201DL1990PLC040945

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UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

Particulars	Consolidated						Standalone					
	Quarter ended			Nine months ended			Quarter ended			Nine months ended		
	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
PART I												
1 Income from operations												
a. Income from operations	14,588.86	25,187.09	11,864.23	49,131.76	46,634.56	55,572.40	13,688.97	23,887.37	10,003.86	45,628.28	33,166.38	42,469.92
b. Other operating income	59.59	52.21	67.19	189.12	429.51	508.77	25.14	36.82	53.91	129.21	293.48	354.77
Total Income from operations	14,648.45	25,239.30	11,931.42	49,320.88	47,064.07	56,081.17	13,714.11	23,924.19	10,057.77	45,757.49	33,459.86	42,824.69
2 Expenses												
a. Cost of land/development rights	1,580.16	27,263.81	1,556.68	30,626.97	4,317.10	7,455.66	1,577.74	27,267.31	930.52	30,596.46	3,773.84	7,219.59
b. Cost of material consumed	956.00	523.19	972.35	2,267.47	5,620.30	6,205.38	679.80	264.60	462.43	1,485.29	2,586.67	3,087.32
c. Contract cost, labour and other charges	1,009.97	742.31	1,385.48	2,543.56	6,420.74	7,181.81	883.54	556.74	825.89	2,085.14	3,040.74	4,435.95
d. Purchases of stock-in-trade						28.29						28.29
e. Changes in inventories of finished goods and work in progress	1,749.73	(12,107.39)	(1,273.36)	(12,019.95)	(1,215.81)	550.64	2,651.84	(11,576.56)	(33.66)	(9,930.00)	(100.82)	2,623.15
f. Employee benefits expense	1,039.69	1,058.45	1,179.20	3,187.50	3,511.89	4,605.01	1,002.20	1,020.96	1,132.42	3,072.94	3,353.40	4,483.18
g. Depreciation and amortisation expense	282.79	(427.23)	310.35	91.69	1,073.55	280.94	(428.17)	296.44		86.80	953.67	1,242.76
h. Other expenses	1,523.30	2,039.55	2,040.74	5,029.79	7,588.47	9,213.49	1,262.07	1,808.49	1,403.64	4,246.15	4,956.17	5,884.57
Total expenses	8,141.60	19,092.69	6,171.44	31,777.03	27,256.28	36,546.41	8,336.13	18,913.37	9,017.48	31,642.70	18,963.67	29,125.21
3 Profit from operations before other income and finance cost (1 - 2)	6,506.85	6,146.61	5,759.98	17,593.85	19,807.79	19,534.76	5,377.98	5,010.82	5,040.09	14,114.71	14,496.19	13,699.48
4 Other income	301.69	361.24	141.93	1,121.48	1,149.05	1,891.91	1,000.37	1,023.31	673.03	3,168.60	3,010.31	4,005.85
5 Profit before finance cost (3 + 4)	6,808.54	6,507.85	5,901.91	18,715.33	20,956.84	21,426.67	6,378.35	6,034.13	5,713.12	17,283.31	17,506.50	17,705.33
6 Finance costs	4,352.76	4,351.70	3,650.99	13,145.13	12,772.03	17,526.12	3,726.12	3,684.91	3,284.02	11,204.48	9,985.09	13,147.25
7 Profit before tax (5 - 6)	2,455.78	2,156.15	2,250.92	5,570.20	8,184.81	3,900.55	2,652.23	2,349.22	2,429.10	6,078.83	7,521.41	4,558.08
8 Tax expense	1,048.53	973.37	1,098.26	2,566.78	3,891.35	2,279.71	1,099.17	1,002.01	1,084.32	2,603.65	3,171.75	2,218.93
9 Net Profit after tax (7 - 8)	1,407.25	1,182.78	1,152.66	3,003.42	4,293.46	1,620.84	1,553.06	1,347.21	1,344.78	3,475.18	4,349.66	2,339.15
10 Share of profit/(loss) of associates	0.53	0.40	0.48	1.46	1.13	1.80						
11 Minority interest	(35.54)	(82.09)	53.25	(119.69)	387.86	(0.08)						
12 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (9+10-11)	1,442.24	1,101.09	1,099.49	3,024.57	4,682.35	1,622.56	1,553.06	1,347.21	1,344.78	3,475.18	4,349.66	2,339.15
13 Paid-up equity share capital (Face value ₹ 5 each)	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06
14 Reserves excluding Revaluation Reserves						256,200.71						256,200.71
15 Earnings per share (₹) - Basic & Diluted (net annualised)	0.33	0.29	0.25	0.76	0.90	0.37	0.36	0.31	0.31	0.80	0.80	0.54
PART II												
1 PARTICULARS OF SHAREHOLDING												
a. Public shareholding												
- Number of shares	120,373,280	112,060,280	114,743,052	120,373,280	114,743,052	112,197,280	120,373,280	112,060,280	114,743,052	120,373,280	114,743,052	112,197,280
- Percentage of shareholding	27.66	25.75	26.37	27.66	26.37	25.78	27.66	25.75	26.37	27.66	26.37	25.78
2 Promoters and Promoter Group Shareholding												
a. Pledged/Encumbered												
- Number of shares	273,767,223	299,646,097	298,850,403	273,767,223	298,850,403	298,917,192	273,767,223	299,646,097	298,850,403	273,767,223	298,850,403	298,917,192
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	86.96	92.73	93.26	86.96	93.26	92.55	86.96	92.73	93.26	86.96	93.26	92.55
- Percentage of shares (as a % of the total share capital of the company)	62.91	68.86	68.67	62.91	68.67	68.69	62.91	68.86	68.67	62.91	68.67	68.69
b. Non-encumbered												
- No. of shares	41,040,667	23,474,793	21,587,715	41,040,667	21,587,715	24,066,698	41,040,667	23,474,793	21,587,715	41,040,667	21,587,715	24,066,698
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	13.04	7.27	6.74	13.04	6.74	7.45	13.04	7.27	6.74	13.04	6.74	7.45
- Percentage of shares (as a % of the total share capital of the company)	9.43	5.39	4.96	9.43	4.96	5.53	9.43	5.39	4.96	9.43	4.96	5.53

Notes to the unaudited financial results:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 12 and February 14, 2015 respectively. The Statutory Auditors have 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 of fixed assets 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 1 April, 2014 in accordance with transitional provision specified in Schedule II to the Companies Act, 2013. Further, to rationalize the method of computation of depreciation, the Company has changed the method of depreciation from Written Down Value (WDV) method to Straight Line Method (SLM) for all the fixed assets. The effect of change in method of depreciation from WDV to SLM has been applied retrospectively and differential amount has been charged/credited to the Statement of Profit and Loss. Consequently the adoption of revised policy of depreciation, and in accordance with requirements of Accounting Standard 6 'Depreciation Accounting', the difference between accumulated depreciation as of March 31, 2014 recomputed on SLM method as above and the corresponding accumulated depreciation in the books amounting to Rs. 867.89 lacs has been written back and credited to the Statement of Profit and Loss for the period ended December 31, 2014. The carrying amount of fixed assets, whose revised remaining useful life is determined as Nil as at 1 April, 2014 amounting to Rs. 40.93 Lacs (net of deferred tax of Rs. 21.09 Lacs) has been charged to opening balance of 'Surplus in Statement of Profit and Loss'. Had the Company followed the earlier method of depreciation of fixed assets, the charge to the statement of Profit and Loss for the quarter and nine months ended December 31, 2014 would have been higher by Rs. 3.06 Lacs and Rs. 5.58 Lacs respectively, with consequential impact on net block of fixed assets and profit before tax.
- 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.
- Figures for the previous period/ year have been regrouped, wherever necessary, for the purpose of comparison.

For and on behalf of the Board

Sd/-
Pradeep Kumar Jain
Chairman
DIN: 00339486

New Delhi
14th February, 2015

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Company Secretary