

PARSVNATH RAIL LAND PROJECT PRIVATE LIMITED

(CIN:U45203DL2011PTC227343)

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AUDITED FINANCIAL RESULTS FOR THE HALF -YEAR/YEAR ENDED MARCH, 2016

(Rs. In Lacs)

	Particulars	Half Year Ended		Year Ended	Year Ended
		31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	Income from operations				
	a. Income from operations		-	-	-
	b. Other operating income		-	-	-
	Total income from operations	-	-	-	-
2	Expenditure				
	a. Increase/decrease in stock in trade and work in progress	229.27	(31.26)	-	(117.32)
	b. Consumption of Raw Materials	(3.04)	21.77	-	38.87
	c. Purchases of traded goods	0	-	-	-
	d. Employees costs	15.52	7.92	31.25	15.57
	e. Depreciation		-	-	-
	f. Other expenditure	(95.99)	19.75	139.17	93.98
	Total expenditure	145.76	18.18	170.42	31.10
3	Profit/(Loss) from operations before other income, Interest and Exceptional Items (1 - 2)	(145.76)	(18.18)	(170.42)	(31.10)
4	Other income	79.79	28.29	91.22	28.63
5	Profit/(Loss) before Interest & Exceptional Items (3 + 4)	(65.97)	10.11	(79.20)	(2.47)
6	Finance costs	259.67	33.58	273.73	33.76
7	Exceptional items		-		-
8	Profit/(Loss) from ordinary activities before tax (5) -(6+7)	(325.64)	(23.47)	(352.93)	(36.23)
9	Tax expense		-		-
10	Net Profit / (Loss) from ordinary activities after tax (8-9)	(325.64)	(23.47)	(352.93)	(36.23)
11	Extraordinary items (Net of tax expense)		-	-	-
12	Net Profit / (Loss) for the period (10-11)	(325.64)	(23.47)	(352.93)	(36.23)
13	Paid-up equity share capital (Face value Rs. 10 each)	14.10	14.10	14.10	14.10
14	Paid-up debt capital	91,709.19	91,280.19	91,709.19	91,280.19
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	3854.23	4,243.39	3,854.23	4,243.39
16	Debenture Redemption Reserve		-	-	-
17	Earnings per share (Rs.)- Basic & Diluted (not annualised)	(230.95)	(16.65)	(250.30)	(25.70)
18	Debt Equity Ratio	-	-	23.54	21.48
19	Debt Service Coverage Ratio	NA	NA	NA	NA
20	Interest Service Coverage Ratio	NA	NA	NA	NA

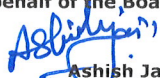
Notes to the Audited Financial Results:

- The above financial results have been approved by the Board of Directors at its meeting held on May 23, 2016.
- Previous period /year's figures have been regrouped and reclassified wherever required.
- No complaint from the Debenture holders was pending as on March 31, 2016
- In the absence of profits, the company has not created Debenture Redemption Reserve during the period.
- In view of revised terms of agreement with the Debentureholder of NCD Series A & Series B, and OCD Series B, no interest has accrued and is payable
- In the absence of revenue, Debt Service coverage Ratio & interest Service Coverage ratio has not been reported.
- Due to multifarious reasons, including the lack of statutory approvals of Lay out and Building Plans to commence constructions, from NDMC owing to discrepancies noticed by the NDMC in the title of the Project Land, PRLPPL was not been able to achieve Financial Closure as per Article 7 of the Agreement which resulted in deemed termination of the agreement. The company has invoked the arbitration clause in the development agreement for recovery of amount paid to RLDA together with interest thereon on deemed termination of agreement. The arbitration proceedings have since commenced.

For and on behalf of the Board

Date: May 24, 2016

Place: Delhi


Ashish Jain
Director