

PDL/SEC./ SE/2012-13/

February 14, 2013

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: Un-audited Financial Results for the Quarter and Nine Months ended
December 31, 2012 and Limited Review Report thereon

Pursuant to the provisions of Clause 41 of the Listing Agreement with the Stock Exchange, please find enclosed a Certified True Copy of the Un-audited Financial Results of the Company for the Quarter and Nine Months ended December 31, 2012, as reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held today i.e. February 14, 2013 alongwith the 'Limited Review Report' thereon issued by M/s Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of the Company.

This is for your information and records.

Please acknowledge the receipt.

Thanking You,

Yours faithfully
For Parsvnath Developers Ltd.



(V. Mohan)
Company Secretary

**AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
PARSVNATH DEVELOPERS LIMITED
ON LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS**

1. We have reviewed the accompanying Statement of Unaudited Financial Results for the quarter and nine months ended 31 December, 2012" ("the Statement") of Parsvnath Developers Limited ("the Company"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an 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 the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Management/Registrars.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Registration No. 015125N)



JITENDRA AGARWAL
Partner
(Membership No. 87104)

NEW DELHI, 14 February, 2013

UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2012

| Particulars | Consolidated | | | | | | Standalone | | | | | | | |
|-----------------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|--|
| | Quarter ended | | | Nine months ended | | | Quarter ended | | | Nine months ended | | | Previous Year ended | |
| | 31.12.2012 (Unaudited) | 30.09.2012 (Unaudited) | 31.12.2011 (Unaudited) | 31.12.2012 (Unaudited) | 31.12.2011 (Unaudited) | 31.03.2012 (Audited) | 31.12.2012 (Unaudited) | 30.09.2012 (Unaudited) | 31.12.2011 (Unaudited) | 31.12.2012 (Unaudited) | 31.12.2011 (Unaudited) | 31.12.2011 (Unaudited) | 31.03.2012 (Audited) | |
| PART I | | | | | | | | | | | | | | |
| Income from operations | | | | | | | | | | | | | | |
| a. Income from operations | 14,567.87 | 14,789.30 | 23,593.73 | 45,478.68 | 67,997.35 | 89,756.11 | 10,667.70 | 10,032.90 | 18,446.79 | 30,674.76 | 50,948.68 | 63,828.34 | | |
| b. Other operating income | 201.80 | 176.59 | 190.39 | 597.25 | 602.74 | 765.07 | 114.02 | 114.58 | 190.39 | 384.73 | 602.73 | 741.35 | | |
| Total income from operations | 14,769.67 | 14,965.89 | 23,784.12 | 46,075.93 | 68,600.09 | 90,521.18 | 10,781.72 | 10,147.48 | 18,637.18 | 31,059.49 | 51,551.41 | 64,569.69 | | |
| Expenses | | | | | | | | | | | | | | |
| a. Cost of land/ development rights | 3,163.51 | 1,616.80 | 15,291.89 | 10,867.99 | 20,315.23 | 25,313.08 | 2,865.51 | 1,035.07 | 15,422.29 | 9,802.42 | 20,245.68 | 25,124.43 | | |
| b. Cost of material consumed | 3,467.09 | 3,171.11 | 3,483.99 | 9,587.39 | 10,527.32 | 17,180.63 | 1,730.57 | 1,510.69 | 1,630.57 | 4,590.40 | 5,933.32 | 10,775.01 | | |
| c. Contract cost, labour and other charges | 2,795.89 | 2,372.79 | 2,376.34 | 7,833.37 | 11,812.33 | 15,416.51 | 1,431.93 | 1,086.01 | 1,598.17 | 4,016.04 | 9,617.71 | 11,860.25 | | |
| d. Purchases of stock-in-trade | 41.84 | 20.26 | 20.26 | 41.84 | 142.92 | 343.90 | 41.84 | 41.84 | 20.26 | 41.84 | 142.92 | 343.90 | | |
| e. Changes in inventories of finished goods and work in progress | (8,968.52) | (5,541.14) | (12,299.53) | (24,750.59) | (20,285.62) | (25,675.25) | (6,771.83) | (4,561.13) | (10,449.12) | (21,568.90) | (15,412.17) | (24,327.56) | | |
| f. Employee benefits expense | 1,115.33 | 1,129.52 | 1,186.73 | 3,394.26 | 3,417.26 | 4,777.08 | 1,057.61 | 1,076.97 | 1,153.70 | 3,228.20 | 3,323.68 | 4,641.19 | | |
| g. Depreciation and amortisation expense | 329.00 | 290.34 | 372.99 | 944.21 | 1,105.65 | 1,544.94 | 302.83 | 264.11 | 366.99 | 865.97 | 1,093.29 | 1,499.48 | | |
| h. Other expenses | 2,237.97 | 2,902.78 | 2,425.32 | 8,102.55 | 7,756.17 | 10,954.46 | 1,479.20 | 1,843.30 | 1,693.46 | 5,226.75 | 5,608.29 | 7,681.96 | | |
| Total expenses | 4,182.11 | 5,942.20 | 12,857.99 | 16,021.02 | 34,791.26 | 49,855.35 | 2,130.53 | 2,255.22 | 11,436.32 | 6,202.72 | 30,552.72 | 37,598.66 | | |
| Profit from operations before other income and finance cost (1 - 2) | 10,587.56 | 9,023.69 | 10,926.13 | 30,054.91 | 33,808.83 | 40,665.83 | 8,651.19 | 7,892.26 | 7,200.86 | 24,856.77 | 20,998.69 | 26,971.03 | | |
| Other income | 588.93 | 518.16 | 510.68 | 1,817.92 | 3,531.34 | 7,600.23 | 826.12 | 818.39 | 970.66 | 2,575.30 | 4,787.58 | 9,288.24 | | |
| Profit before finance cost (3 + 4) | 11,176.49 | 9,541.85 | 11,436.81 | 31,872.83 | 37,340.17 | 48,266.06 | 9,477.31 | 8,710.65 | 8,171.52 | 27,432.07 | 25,786.27 | 36,259.27 | | |
| Finance costs | 7,934.45 | 6,739.59 | 7,351.96 | 22,435.65 | 23,264.29 | 28,133.07 | 6,337.74 | 5,450.74 | 5,154.67 | 18,026.30 | 16,886.47 | 22,196.32 | | |
| Profit before tax (5 - 6) | 3,242.04 | 2,802.26 | 4,084.85 | 9,437.18 | 14,075.88 | 20,132.99 | 3,139.57 | 3,259.91 | 3,016.85 | 9,405.77 | 8,899.80 | 14,062.95 | | |
| Tax expense | 1,305.43 | 975.57 | 1,607.49 | 3,559.68 | 5,401.45 | 13,238.16 | 1,187.18 | 1,139.28 | 1,269.98 | 3,486.66 | 3,595.55 | 11,510.03 | | |
| Net Profit after tax (7-8) | 1,936.61 | 1,826.69 | 2,477.36 | 5,877.50 | 8,674.43 | 6,894.83 | 1,952.39 | 2,120.63 | 1,746.87 | 5,919.11 | 5,304.25 | 2,552.92 | | |
| Share of profit/(loss) of associates | 0.54 | (0.27) | 0.59 | 0.83 | (19.64) | (18.65) | - | - | - | - | - | - | | |
| Minority interest | 106.30 | 32.79 | 223.26 | 238.42 | 914.64 | 1,267.38 | - | - | - | - | - | - | | |
| Net Profit after taxes, minority interest and share of profit/(loss) of associates (9+10-11) | 1,830.85 | 1,793.63 | 2,254.69 | 5,639.91 | 7,740.15 | 5,608.80 | 1,952.39 | 2,120.63 | 1,746.87 | 5,919.11 | 5,304.25 | 2,552.92 | | |
| 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 | 21,759.06 | 21,759.06 | 21,759.06 | 21,759.06 | 21,759.06 | 21,759.06 | | |
| Reserves excluding Revaluation Reserves (not annualised) | | | | | | | | | | | | | | |
| Earnings per share (Rs.) - Basic & Diluted | 0.42 | 0.41 | 0.52 | 1.30 | 1.78 | 2.45 | 0.45 | 0.49 | 0.40 | 1.36 | 1.22 | 0.59 | | |
| PART II | | | | | | | | | | | | | | |
| A | | | | | | | | | | | | | | |
| Public shareholding | | | | | | | | | | | | | | |
| - Number of shares | 12,36,94,170 | 12,32,43,270 | 12,47,64,660 | 12,36,94,170 | 12,47,64,660 | 12,46,74,660 | 12,36,94,170 | 12,32,43,270 | 12,47,64,660 | 12,36,94,170 | 12,47,64,660 | 12,46,74,660 | | |
| - Percentage of shareholding | 28.42 | 28.32 | 28.67 | 28.42 | 28.67 | 28.65 | 28.42 | 28.32 | 28.67 | 28.42 | 28.67 | 28.65 | | |
| Promoters and Promoter Group Shareholding | | | | | | | | | | | | | | |
| a. Pledged/Encumbered | 29,06,10,285 | 28,54,76,185 | 28,42,61,528 | 29,06,10,285 | 28,42,61,528 | 28,44,69,528 | 29,06,10,285 | 28,54,76,185 | 28,42,61,528 | 29,06,10,285 | 28,42,61,528 | 28,44,69,528 | | |
| - Number of shares | 93,30 | 91,52 | 91,57 | 93,30 | 91,57 | 91,61 | 93,30 | 91,52 | 91,57 | 93,30 | 91,57 | 91,61 | | |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 66.78 | 65.60 | 65.32 | 66.78 | 65.32 | 65.37 | 66.78 | 65.60 | 65.32 | 66.78 | 65.32 | 65.37 | | |
| - Percentage of shares (as a % of the total share capital of the company) | 2,08,76,715 | 2,64,61,715 | 2,61,54,982 | 2,08,76,715 | 2,61,54,982 | 2,60,36,982 | 2,08,76,715 | 2,64,61,715 | 2,61,54,982 | 2,08,76,715 | 2,61,54,982 | 2,60,36,982 | | |
| b. Non-encumbered | 6,70 | 8,48 | 8,43 | 6,70 | 8,43 | 8,39 | 6,70 | 8,48 | 8,43 | 6,70 | 8,43 | 8,39 | | |
| - No. of Shares | 4,80 | 6,08 | 6,01 | 4,80 | 6,01 | 5,98 | 4,80 | 6,08 | 6,01 | 4,80 | 6,01 | 5,98 | | |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | | | | | | | | | | | | | | |
| - Percentage of shares (as a % of the total share capital of the company) | | | | | | | | | | | | | | |



PARSVNATH DEVELOPERS LIMITED
 Regd. Office: Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110 032
 Corporate Office: 6th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi - 110 001

UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2012

| Particulars | Quarter ended 31.12.2012 |
|------------------------------------------------|-----------------------------|
| B INVESTOR COMPLAINTS | |
| Pending at the beginning of the quarter | NIL |
| Received during the quarter | 6 |
| Disposed of during the quarter | 6 |
| Remaining unresolved at the end of the quarter | NIL |

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 respective meetings held on February 14, 2013. The Statutory Auditors have also 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".
- During the quarter ended December 31, 2012 the Company has acquired 51% shareholding in Gazala Promoters and Developers Private Limited (GPDPL). Consequently, GPDPL has become a subsidiary of the Company. Further, the entire business of real estate development in "Parsvnath Developers (AOP)", an Association of Persons between the Company and HB Estate Developers Limited has been transferred as a going concern to GPDPL on December 31, 2012 and the AOP is being wound up.
- Pursuant to the notification No. 447(E) dated February 28, 2011 and Notification No. 653(E) dated March 30, 2011, issued by the Ministry of Corporate Affairs and Circular No. CIR/CFD/DIL/4/2012 dated April 16, 2012 by Securities and Exchange Board of India, the Company has prepared its financial statements as per revised Schedule VI to the Companies Act, 1956. Accordingly, the previous period's/year's figures have also been regrouped/rearranged, wherever required to align the financial statements to the revised format.

For and on behalf of the Board

Pradeep Kumar Jain
 Chairman

New Delhi
 February 14, 2013