



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

STATEMENT OF STANDALONE AND CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2012

(₹ in Lacs)

PART I	Particulars	Consolidated				Standalone			
		Quarter ended 31.03.2012 (Audited)	Quarter ended 31.12.2011 (Unaudited)	31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)	31.03.2011 (Audited)	Quarter ended 31.12.2011 (Unaudited)	31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)
1	Income from operations								
	a. Income from operations	21,758.75	23,593.73	23,586.72	89,756.11	89,461.78	18,446.79	17,997.80	63,828.34
	b. Other operating income	162.33	190.39	171.08	765.07	1,453.69	138.62	169.96	741.35
	Total income from operations	21,921.08	23,784.12	23,757.80	90,521.18	90,915.47	18,637.18	18,167.76	64,569.69
2	Expenses								
	a. Cost of land/ development rights	4,997.85	15,291.89	1,477.56	25,313.08	11,118.45	4,878.76	1,390.06	25,124.43
	b. Cost of material consumed	6,687.08	3,483.99	5,691.93	17,180.63	24,897.14	4,841.68	3,666.78	10,775.01
	c. Contract cost, labour and other charges	3,604.19	2,376.34	7,109.37	15,416.51	15,610.09	2,242.54	6,481.32	11,860.25
	d. Purchases of stock-in-trade	200.98	20.26	194.01	343.90	194.01	200.98	194.01	343.90
	e. Changes in inventories of finished goods, work in progress	(4,832.07)	(12,299.53)	(3,420.97)	(25,675.25)	(19,532.66)	(8,915.40)	(2,371.74)	(24,327.56)
	f. Employee benefits expense	1,359.82	1,186.73	992.23	4,777.08	4,070.04	1,317.51	966.47	4,641.19
	g. Depreciation and amortisation expense	439.28	372.99	449.39	1,544.94	1,647.02	406.18	444.33	1,632.65
	h. Other expenses	3,198.29	2,405.09	2,328.47	10,954.46	9,456.98	2,073.67	1,844.65	7,681.96
	Total expenses	15,655.42	12,837.76	14,821.99	49,855.35	47,461.07	7,045.92	12,615.88	37,598.66
3	Profit from operations before other income and finance cost (1 - 2)	6,265.66	10,946.36	8,935.81	40,665.83	43,454.40	5,972.36	5,551.88	26,971.03
4	Other income	4,068.89	510.68	1,720.62	7,600.23	3,324.68	4,500.66	1,913.00	9,288.24
5	Profit before finance cost (3 + 4)	10,334.55	11,457.04	10,656.43	48,266.06	46,779.08	10,473.02	7,464.88	36,259.27
6	Finance costs	4,868.78	7,351.96	6,125.02	28,133.07	22,853.74	5,309.86	4,836.56	22,196.32
7	Profit before tax (5 - 6)	5,465.77	4,105.08	4,531.41	20,132.99	23,925.34	5,163.16	2,628.32	14,062.95
8	Tax expense	7,836.72	1,607.49	1,280.68	13,238.16	7,047.85	7,914.48	680.68	11,510.03
9	Net Profit / (Loss) after tax (7-8)	(2,370.95)	2,497.59	3,250.73	6,894.83	16,877.49	(2,751.32)	1,947.64	2,552.92
10	Share of profit/(loss) of associates	1.00	(19.64)	(69.34)	(18.65)	(69.34)	-	-	-
11	Minority interest	352.73	223.26	372.31	1,267.38	2,702.20	-	-	-
12	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (9+10-11)	(2,722.68)	2,254.69	2,809.08	5,608.80	14,105.95	(2,751.32)	1,947.64	2,552.92
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
14	Reserves excluding Revaluation Reserves								
15	Earnings per share - Basic & Diluted (not annualised)								
	Debt service coverage ratio	(0.63)	0.52	0.65	1.37	3.40	(0.63)	0.45	0.59
16	Interest service coverage ratio				0.96	0.63		0.83	0.42
17					1.94	2.51		1.90	1.82

	Particulars	Consolidated				Standalone			
		Quarter ended		Year ended		Quarter ended		Year ended	
		31.03.2012 (Audited)	31.12.2011 (Unaudited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)
PART II									
A PARTICULARS OF SHAREHOLDING									
1	Public shareholding								
	- Number of shares	124,674,660	124,764,660	140,732,370	124,674,660	140,732,370	124,764,660	124,674,660	140,732,370
	- Percentage of shareholding	28.65	28.67	32.34	28.65	32.34	28.67	28.65	32.34
2	Promoters and Promoter Group Shareholding								
	a. Pledged/Encumbered	284,469,528	284,261,528	229,228,962	284,469,528	229,228,962	284,261,528	284,469,528	229,228,962
	- Number of shares								
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	91.61	91.57	77.85	91.61	77.85	91.57	91.61	77.85
	- Percentage of shares (as a % of the total share capital of the company)	65.37	65.32	52.67	65.37	52.67	65.32	65.37	52.67
	b. Non-encumbered								
	- No. of shares	26,036,982	26,154,982	65,219,838	26,036,982	65,219,838	26,154,982	26,036,982	65,219,838
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	8.39	8.43	22.15	8.39	22.15	8.43	8.39	22.15
	- Percentage of shares (as a % of the total share capital of the company)	5.98	6.01	14.99	5.98	14.99	6.01	5.98	14.99

Notes to the Audited Financial Results:

1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2012.

2 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.

3 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'.

4 Formulae for computation of ratios are as follows:

a. Debt Service Coverage Ratio: Profit before interest, Depreciation & Tax/ (Interest + Principal repayment of long term loans).

b. Interest Service Coverage Ratio: Profit before interest, Depreciation & Tax/Interest

5 During the period under review, Parsvnath Rail Land Project Private Limited has become wholly owned subsidiary of the Company.

6 The Tax expenses of the current quarter and for the current year increased due to Tax liability on account of reversal of deduction under section 80 IB of the Income Tax Act, 1961.

7 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, the Company has prepared its financial statements as per revised Schedule VI to the Companies Act, 1956 for the year. Accordingly, the previous period's/year's figures have also been regrouped/rearranged, wherever required to align the financial statements to the revised format.

8 The figures of the last quarter of current year and previous year are the balancing figures between the audited figures in respect of the full financial years and the published year to date figure for nine months for respective years.

Particulars	Quarter ended 31.03.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	NIL

For and on behalf of the Board



Pradeep Kumar Jain
Chairman



New Delhi
May 30, 2012



PDL/SEC / SE/2012-13/

May 30, 2012

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)
Subject: Clause 20 of the Listing Agreement

Pursuant to the provisions of Clause 20 of the Listing Agreement, please note that

- a) the Board of Directors in its Meeting held on May 30, 2012, has not recommended any Dividend on the Equity Shares of the Company and ;
- b) the other details as prescribed in the captioned clause are as under .

Rs / Lacs

Particulars	Year ended 31.3.2012	Year ended 31.3.2011
Total Turnover	64,669.69	71,913.29
Gross Profit	37,758.75	31,689.90
Depreciation	1,499.48	1,632.65
Interest and Finance Charges	22,196.32	18,889.08
Provision for tax	11,510.03	2,620.46
Net Profit	2,552.92	7,547.71
Amount appropriated from Reserves for dividend	Nil	Nil
Amount appropriated from Capital Profits for dividend	Nil	Nil
Amount appropriated from accumulated profits of past years for dividend	Nil	Nil
Any other source, if any	Nil	Nil

Note: 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, the Company has prepared its financial statements as per the revised Schedule VI of the Companies Act, 1956 for the year. Accordingly, the previous period's/ year's figures have also been regrouped/ rearranged, wherever required to align the financial statements to the revised format.

This is for your information and records

Kindly acknowledge receipt.

Thanking You,

Yours faithfully,
For Parsvnath Developers Limited

(V Mohan)
Company Secretary

Corporate Office: 6th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi-110 001

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**Parsvnath Developers announces Q4 and annual FY12 results
PBT at Rs 55 Crore and Revenue at Rs 219 Crore**

New Delhi, May 30, 2012: Parsvnath Developers Limited (PDL), India's leading real estate and integrated infrastructure developer having a diversified portfolio registered operating revenue of Rs 219 Cr and Profit before Tax of Rs 55 Cr in fourth quarter ended on March 31, 2012. EBIDTA stood at Rs 108 Cr and EBIDTA margins stood at 50% for the same period.

On the annual basis, PDL reported total revenue of Rs 905 crore and PBT of Rs 201 crore in year FY12. EBIDTA and EBIDTA margins stood at Rs 498 crore and 55% respectively.

All figures in the press release are consolidated in Rs crore unless stated otherwise

Particulars	Q4FY12	Q3FY12	Q4F11	March 31, 2012	March 31, 2011
Operating Revenue	219	238	238	905	909
EBIDTA	108	118	111	498	484
EBIDTA margins	50%	50%	47%	55%	53%
PBT	55	41	45	201	239
TAX	* 78	16	13	* 132	70
PAT	(23)	25	32	69	169

*Tax expenses of the current quarter and for the current year increased due to tax liability on account of reversal of deduction under section 80 IB of the Income Tax Act, 1961

Operation / Business Highlights

- As a strategy for accelerated possession offering, company is concentrating on faster execution.
- Parsvnath Developers Limited has signed 'third-party contracts' with leading construction companies like L&T and IL&FS to fast execute and timely deliver the ongoing projects. Company has signed two contracts with M/s IL&FS Engineering & Construction Co. Ltd. to construct 'Parsvnath Technia', Gurgaon and to accelerate the construction work for our project 'Parsvnath La Tropicana' at Khyber Pass, New Delhi.
- Inducted M/s Larsen & Toubro, (L&T), India's leading construction and engineering firm, for construction of 'RedFort Parsvnath Towers', Bhai Veer Singh Marg on a turnkey basis.
- Parsvnath Hotels Limited, a 100% subsidiary of Parsvnath Developers Limited's first hotel under the name of "**Comfort Inn Anneha**", Greater Kailash Enclave II, New Delhi,

became operational. The hotel is operated and managed by Choice Hotels International, one of the largest Hotels operators in the world. Hotel is having an average occupancy of more than 60% since it became operational.

- Our project Parsvnath Exotica, Ghaziabad received tremendous market response. This FDI backed freehold project, spread over 31 acres, offers super luxury air-conditioned 3-4-5 bedroom apartments cum penthouses with hundred percent power back, over 80% open and green area, star club with three swimming pools and other enviable top of the line amenities and specifications to qualify as the most prestigious and in-demand project in the area.

Commenting on the performance, strategy followed and future outlook, Mr. Pradeep Jain, Chairman, Parsvnath Developers Limited, said,

"Financial Year 2011-12 has been very challenging for us, primarily due to the increasing cost of material, funding and then the unavailability of funds for real estate sector. This has affected our business adversely both in terms of top-line and the bottom-line of our results. We have also been affected adversely by the rollback of income tax exemption by the Central Government on affordable housing projects.

However, the coming year looks brighter for real estate sector. Availability of funding has improved gradually and we expect the cost also to moderate further. At the same time we appeal to the Government to take some steps to pump in funds to our sector as this has become the need of hour. Real estate and infrastructure sector has become the nucleus of overall growth of our economy and if this sector improves, it will push economy as well. We also expect from the Government to bring in some more clarity on the guidelines for affordable housing so that we may move ahead with our plans of affordable housing."

Overview of Parsvnath Developers Limited:-

With more than 2 decades of experience in real estate industry in all verticals, having completed 47 projects. PDL is currently working on 51 projects with a total area of 76 mn sq ft. The company's business portfolio includes Residential, Commercial (office and retail), DMRC Projects, Hotels, SEZs, IT Parks, third party construction. **More information about the company is available on www.parsvnath.com**

For more details, please contact:

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Investors contact details:-

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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.

