

PDL/SEC./SE/2017-18/

May 29, 2017

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 May 29, 2017 (2) Submission of Standalone & Consolidated Audited Financial Results ("Financial Results") for the Quarter and Financial Year ended on March 31, 2017

We wish to inform you that the Board of Directors at its meeting held on May 29, 2017, has *inter – alia*, taken the following decisions:

- Considered and approved the Audited Financial Results (Standalone & Consolidated) for the Quarter and Financial Year ended on March 31, 2017.
- Not recommended any Dividend on the Equity Shares of the Company.

Pursuant to the provisions of Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:

- (i) Audited Financial Results for the Quarter and Financial Year ended on March 31, 2017 (both Standalone and Consolidated) - **Annexure A**
- (ii) Audit Report on Standalone Audited Financial Results for the Year ended on March 31, 2017 issued by S. N. Dhawan & Co. LLP, Statutory Auditors of the Company - **Annexures B.**

In terms of SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, it is hereby declared that the Statutory Auditors have issued the aforesaid Audit Report with unmodified opinion.



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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 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

- (iii) Audit Report on Consolidated Audited Financial Results for the Year ended on March 31, 2017 issued by S. N. Dhawan & Co. LLP, Statutory Auditors of the Company alongwith Statement on Impact of Audit Qualification - **Annexures C and D respectively.**

The aforesaid Board Meeting commenced at 12:30 p.m. and concluded at 9.30 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

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STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2017

Particulars	Standalone					Consolidated	
	Quarter ended			Year Ended		Year Ended	
	31.03.2017 (Audited) Refer Note 8	31.12.2016 (Unaudited)	31.03.2016 (Audited) Refer Note 8	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1. Income from operations							
a. Revenue from operations	5,871.11	5,515.01	5,510.11	24,942.30	30,594.09	27,889.55	40,593.68
b. Other income	498.10	571.30	1,218.15	2,525.97	4,022.65	2,763.53	3,552.76
Total income (a+b)	6,369.21	6,086.31	6,728.26	27,468.27	34,616.74	30,653.08	44,146.44
2. Expenses							
a. Cost of land / development rights	3,375.22	1,535.02	3,527.32	7,686.17	8,240.61	12,073.60	8,240.61
b. Cost of materials consumed	1,689.47	665.05	203.42	5,289.70	2,860.85	5,813.24	3,753.81
c. Contract cost, labour and other charges	2,423.82	645.49	1,320.06	4,929.70	4,761.07	5,747.54	5,356.10
d. Changes in inventories of finished goods and work in progress	(4,522.52)	49.66	(3,638.26)	(7,445.70)	(505.91)	(14,374.55)	453.00
e. Employee benefits expense	701.13	722.67	631.31	2,939.06	3,499.00	3,060.15	3,670.66
f. Finance costs	2,876.30	2,886.26	2,856.31	10,918.74	10,895.88	23,357.72	18,578.42
g. Depreciation and amortisation expense	208.24	218.21	234.92	852.17	959.24	2,794.09	2,891.13
h. Other expenses	2,138.50	1,469.61	2,888.33	6,476.05	7,023.26	8,294.75	10,203.14
Total expenses	8,890.16	8,191.97	8,023.41	31,645.89	37,734.00	46,766.54	53,146.87
3. Profit/(Loss) before exceptional items and tax(1-2)	(2,520.95)	(2,105.66)	(1,295.15)	(4,177.62)	(3,117.26)	(16,113.46)	(9,000.43)
4. Less: Exceptional items	-	-	-	-	-	-	-
5. Profit/(Loss) before tax (3-4)	(2,520.95)	(2,105.66)	(1,295.15)	(4,177.62)	(3,117.26)	(16,113.46)	(9,000.43)
6. Tax expense							
a. Current tax (including tax adjustment for earlier years)	-	-	(2,440.50)	406.11	(2,440.50)	422.37	(2,424.38)
b. Deferred tax charge / (credit)	(707.84)	(599.44)	(215.67)	(1,100.59)	(882.22)	(1,646.58)	(1,638.11)
7. Profit/(Loss) after tax (5-6)	(1,813.11)	(1,506.22)	1,361.02	(3,483.14)	205.46	(14,889.25)	(4,937.94)
8. Share of profit / (loss) in associates (net)	-	-	-	-	-	2.21	2.18
9. Profit/(Loss) for the period/year (7-8)	(1,813.11)	(1,506.22)	1,361.02	(3,483.14)	205.46	(14,887.04)	(4,935.76)
10. Other Comprehensive Income							
a. Items that will not be reclassified to Profit or loss	5.46	4.74	(21.91)	(27.38)	12.06	(27.38)	12.06
b. Income tax relating to items that will not be reclassified to Profit or loss	1.69	1.46	(6.77)	(8.46)	3.72	(8.46)	3.73
Other Comprehensive Income	3.77	3.28	(15.14)	(18.92)	8.34	(18.92)	8.33
11. Total Comprehensive Income for the period/year (9+10)	(1,809.34)	(1,502.94)	1,345.88	(3,502.06)	213.80	(14,905.96)	(4,927.43)
Net profit/(loss) attributable to:							
a. Owners of the holding company	(1,809.34)	(1,502.94)	1,345.88	(3,502.06)	213.80	(14,474.94)	(3,707.66)
b. Non-controlling interest	-	-	-	-	-	(431.02)	(1,219.77)
	(1,809.34)	(1,502.94)	1,345.88	(3,502.06)	213.80	(14,905.96)	(4,927.43)
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	21,759.06
13. Other equity				234,144.69	237,646.75	226,459.98	241,310.21
14. Earnings per share (of Rs. 5/- each) - Basic and Diluted (not annualised) (in Rupees)	(0.42)	(0.35)	0.31	(0.80)	0.05	(3.33)	(0.85)

Notes:-

- Reconciliation of Net Profit for the quarter and year ended 31 March, 2016 as per Ind AS to that reported under previous Generally Accepted Accounting Principles (GAAP) is summarised as follows:

Particulars	Standalone		(Rs. in Lacs)
	Quarter Ended 31.03.2016	Year Ended 31.03.2016	Year Ended 31.03.2016
Net Profit as per Indian GAAP	1785.59	471.72	(3556.66)
Adjustments on account of application of Ind AS:			
- Impact of fair valuation of financial assets and financial liabilities	(24.61)	0.02	56.79
- Impact on net revenue (revenue less cost) due to interest capitalisation using effective interest rate and adjustments with respect to revenue recognition	(563.91)	(378.68)	(307.86)
- Deferred tax impact	179.94	124.46	103.79
- Others	(15.99)	(12.06)	(12.06)
Net Profit as per Ind AS (before Other Comprehensive Income)	1361.02	205.46	(3716.00)
Other Comprehensive Income (net of tax)	(15.14)	8.34	8.34
Total Comprehensive Income as per Ind AS	1345.88	213.80	(3707.66)

- Reconciliation of Total Equity as at 31 March, 2016 as per Ind AS to that reported under previous Generally Accepted Accounting Principles (GAAP) is summarised as follows:

Particulars	(Rs. in Lakhs)	
	Standalone As at 31.03.2016	Consolidated As at 31.03.2016
Total Equity as per Indian GAAP	259,799.16	263,604.58
Adjustments on account of application of Ind AS:		
- Impact of fair valuation of financial assets and financial liabilities	7.61	75.61
- Impact on net revenue (revenue less cost) due to interest capitalisation using effective interest rate and adjustments with respect to revenue recognition	(582.25)	(812.88)
- Deferred tax impact	181.29	201.96
- Others	-	-
Total Equity as per Ind AS	259,405.81	263,069.27



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3. Statement of Assets and Liabilities as at 31 March, 2017:-

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31 March, 2017	31 March, 2016	31 March, 2017	31 March, 2016
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
1. Non-current assets				
a. Property, Plant and Equipment	624.31	829.53	647.69	859.99
b. Capital work-in-progress	-	-	6,222.03	6,036.51
c. Investment Property	1,659.33	1,690.19	2,150.93	6,411.66
d. Goodwill on consolidation	-	-	6,878.85	4,618.96
e. Other Intangible assets	15,972.73	8,775.26	47,795.82	42,491.41
f. Intangible assets under development	52,758.69	57,483.85	58,488.93	61,797.29
g. Financial Assets :-	-	-	-	-
i) Investments	53,434.81	51,394.54	1,460.12	1,461.42
ii) Loans	10,194.08	8,759.16	-	-
iii) Others financial assets	3,689.24	3,649.73	142,390.59	138,058.43
h. Deferred tax assets (net)	5,051.65	3,942.60	7,200.56	5,545.51
i. Other non-current assets	35,851.89	37,254.83	35,556.44	30,064.89
Total non-current assets	179,236.73	173,779.69	308,791.96	297,346.07
2. Current assets				
a. Inventories	262,896.72	237,301.41	332,673.43	297,689.13
b. Financial Assets :-	-	-	-	-
i) Trade receivables	58,587.51	61,405.21	63,039.61	65,893.61
ii) Cash and cash equivalents	513.18	2,099.67	1,402.23	3,738.05
iii) Bank balances other than (iii) above	5,356.15	5,804.55	5,388.27	13,556.31
iv) Loans	532.67	3,179.73	2,322.95	2,809.16
v) Others financial assets	23,846.97	25,455.85	18,676.53	18,245.31
c. Current Tax Assets (Net)	1,770.34	1,819.11	3,101.18	2,572.63
d. Other current assets	39,451.28	28,561.44	60,246.64	45,035.44
Total current assets	392,954.82	365,626.97	486,850.84	449,539.64
Total Assets	572,191.55	539,406.66	795,642.80	746,885.71
EQUITY AND LIABILITIES				
Equity				
a. Equity Share Capital	21,759.06	21,759.06	21,759.06	21,759.06
b. Convertible Instruments classified as equity	-	-	-	-
c. Other Equity	234,144.69	237,646.75	226,459.98	241,310.21
Total Equity (for shareholders of parent)	255,903.75	259,405.81	248,219.04	263,069.27
Non-controlling interest	-	-	16,960.16	18,823.12
Total Equity	255,903.75	259,405.81	265,179.20	281,892.39
Liabilities				
1. Non-current liabilities				
a. Financial Liabilities :-	-	-	-	-
i) Borrowings	109,564.49	95,503.98	325,648.58	250,362.38
ii) Other non-current financial liabilities	8,365.10	8,727.25	2,452.80	2,771.71
b. Provisions	416.17	387.27	416.17	387.27
c. Other non-current liabilities	649.44	688.13	4,149.44	4,188.13
Total Non-current liabilities	118,995.20	105,306.63	332,666.99	257,709.49
2. Current liabilities				
a. Financial Liabilities :-	-	-	-	-
i) Borrowings	40,576.25	35,788.78	46,076.25	38,288.78
ii) Trade payables	63,309.36	63,209.48	69,549.69	67,901.00
iii) Other financial liabilities	62,749.37	40,421.95	44,310.67	59,774.94
b. Provisions	39.74	55.16	55.50	68.90
c. Other current liabilities	30,617.88	35,218.85	37,804.50	41,250.22
Total Current liabilities	197,292.60	174,694.22	197,796.61	207,283.84
Total Liabilities	197,292.60	174,694.22	197,796.61	207,283.84
Total Equity and Liabilities	572,191.55	539,406.66	795,642.80	746,885.71

4. The above audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 May, 2017.

5. The Company has adopted Indian Accounting Standards ("Ind AS") from 1 April, 2016 and accordingly these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013. The date of transition to Ind AS is 1 April, 2015. Figures for the corresponding quarter and year ended 31 March, 2016 have been restated to comply with Ind AS.

6. As the Company has only one operating segment, disclosure under Ind AS 108 on "Operating Segments" is not applicable.

7. During the year, pursuant to increase in company's shareholding in subsidiary companies, Parsvnath Landmark Developers Private Limited and Parsvnath Estate Developers Private Limited have become wholly owned subsidiary companies.

8. The standalone figures of the quarter ended 31 March, 2017 and 31 March, 2016 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter.

9. 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

Pradeep Kumar Jain
Chairman
DIN: 00333486

Place : New Delhi
Dated : 29 May, 2017

[Signature]



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INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF PARSVNATH DEVELOPERS LIMITED

1. We have audited the accompanying Statement of the Standalone Ind AS Financial Results of **PARSVNATH DEVELOPERS LIMITED** ("the Company") for the quarter and year ended 31 March, 2017 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 July 5, 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related standalone Ind AS financial statements, which is in accordance with the Indian Accounting Standards prescribed (Ind AS) 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 express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net loss and other financial information of the Company for the year ended 31 March, 2017.



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Registered Office :

410 Ansal Bhawan

16 Kasturba Gandhi Marg, New Delhi - 110 001

Tel: +91 11 43684444, 43008546; E mail: contact@mazars.co.in

S.N. Dhawan & Co. (a partnership firm with Registration No. 2054/71) converted into S.N. DHAWAN & CO. LLP (a limited liability partnership with LLP Identification No. AAH-1125) with effect from 8th August 2016)

4. The Statement includes the results for the Quarter ended 31 March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For S. N. Dhawan & Co LLP
(formerly S. N. Dhawan & Co)
Chartered Accountants
(Firm's Registration No. 000050N/N500045)



Vinesh Jain
Vinesh Jain
Partner
(Membership No. 87701)

Place: New Delhi
Date: 29 May, 2017

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INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF PARSVNATH DEVELOPERS LIMITED

1. We have audited the accompanying Statement of Consolidated Ind AS Financial Results of **PARSVNATH DEVELOPERS LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its jointly controlled entity and its share of the profit of its associates for the year ended 31 March, 2017 ("the Statement"), being submitted by the Holding 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 July 5, 2016. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated Ind AS financial statements which is in accordance with the Indian Accounting Standards (Ind AS), 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 express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements of fifty two subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs.32,855.55 lakhs as at 31 March, 2017, total revenues of Rs. 615.06 lakhs for the year ended 31 March, 2017, and total loss after tax of Rs. 125.83 lakhs for the year ended 31 March, 2017, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of profit after tax of Rs. 2.20 lakhs for the year ended 31 March, 2017, as considered in the consolidated financial results, in respect of three associates and one joint venture, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the



Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entity and associates, is based solely on the reports of the other auditors.

4. The consolidated results includes the unaudited financial information of one subsidiary, whose financial information reflects total assets of Rs. 22,503.57 lakhs as at 31 March, 2017, revenue of Rs. 632.49 lakhs for the year ended 31 March, 2017 and loss after tax of Rs. 60.46 lakhs for the year ended 31 March, 2017 as considered in the consolidated financial statements. Our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial information.
5. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:

- a. includes the results the entities as listed in '**Annexure A**' attached
- b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

except for the possible effects of the matter described in paragraph 4 above, gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and other financial information of the Group for the year ended 31 March, 2017.

For S. N. Dhawan & Co LLP
(formerly S. N. Dhawan & Co)
Chartered Accountants
(Firm's Registration No. 000050N/N500045)



Vinesh Jain
Partner
(Membership No. 87701)

Place: New Delhi
Date: 29 May, 2017

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Annexure A

(To our report on consolidated financial results of Parsvnath Developers Limited for the year ended 31 March, 2017)

Name of the Company/Entity		Proportion of ownership interest
A. Subsidiary		
1	Parsvnath Landmark Developers Private Limited	100.00%
2	Parsvnath Infra Limited	94.87%
3	Parsvnath Film City Limited	100.00%
4	Parsvnath Telecom Private Limited	100.00%
5	Parsvnath Hotels Limited	100.00%
6	PDL Assets Limited	100.00%
7	Parsvnath Estate Developers Private Limited	100.00%
8	Parsvnath Promoters and Developers Private Limited	51.00%
9	Parsvnath Developers Pte. Limited	53.32%
10	Parsvnath Heesa Developers Private Limited	100.00%
11	Primetime Realtors Private Limited	100.00%
12	Parsvnath Buildwell Private Limited	50.10%
13	Parsvnath Rail Land Project Private Limited	85.10%
14	Parsvnath HB Projects Private Limited	51.00%
15	Parsvnath MIDC Pharma SEZ Private Limited	94.87%
16	Parsvnath Realcon Private Limited	50.10%
17	Parsvnath Reality Ventures Limited	100.00%
18	Vasavi PDL Ventures Private Limited	51.00%
19	Aahna Realtors Private Limited	-
20	Afra Infrastructure Private Limited	-
21	Anubhav Buildwell Private Limited	-
22	Arctic Buildwell Private Limited	-
23	Arunachal Infrastructure Private Limited	-
24	Bae Buildwell Pvt Ltd	-
25	Bakul Infrastructure Private Limited	-
26	Banita Buildcon Private Limited	-
27	Bliss Infrastructure Private Limited	-
28	Brinly Properties Private Limited	-
29	Coral Buildwell Private Limited	-
30	Dae Realtors Pvt Ltd	-
31	Dai Real Estates Pvt Ltd	-
32	Dhiren Real Estates Private Limited	-
33	Digant Realtors Private Limited	-
34	Elixir Infrastructure Private Limited	-
35	Emerald Buildwell Private Limited	-
36	Evergreen Realtors Private Limited	-
37	Gem Buildwell Private Limited	-
38	Generous Buildwell Private Limited	-
39	Himsagar Infrastructure Private Limited	-
40	Izna Realcon Private Limited	-
41	Jaguar Buildwell Private Limited	-
42	Label Real Estates Pvt Ltd	-
43	Lakshya Realtors Private Limited	-
44	LSD Realcon Private Limited	-
45	Mirage Buildwell Private Limited	-
46	Navneet Realtors Private Limited	-
47	Neelgagan Realtors Private Limited	-
48	New Hind Enterprises Private Limited	-
49	Oni Projects Private Limited	-



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Name of the Company/Entity**Proportion of
ownership interest**

50	Paavan Buildcon Private Limited	-
51	Perpetual Infrastructure Private Limited	-
52	Prosperity Infrastructures Private Limited	-
53	Rangoli Infrastructure Private Limited	-
54	Samiksha Realtors Private Limited	-
55	Sapphire Buildtech Private Limited	-
56	Silverstreet Infrastructure Private Limited	-
57	Spearhead Realtors Private Limited	-
58	Springdale Realtors Private Limited	-
59	Stupendous Buildtech Private Limited	-
60	Sumeru Developers Private Limited	-
61	Trishla Realtors Private Limited	-
62	Vital Buildwell Private Limited	-
63	Yamuna Buildwell Private Limited	-

B. Jointly controlled entity

1	Ratan Parsvnath Developers (AOP)	50.00%
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c. Associates

1	Amazon India Limited	48.30%
2	Home Life Real Estate Private Limited	50.00%
3	Vardaan Buildtech Private Limited	33.33%



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Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Consolidated Annual Audited Financial Results of Parsvnath Developers Limited for the Financial Year Ended March 31, 2017 (the Company)				
[Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	S. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
			Rs. In Lakhs	Rs. In Lakhs
	1.	Turnover / Total income (Including other comprehensive income)	30,636.37	30,636.37
	2.	Total Expenditure (including tax)	45,542.33	45,542.33
	3.	Net Profit/(Loss)	(14,905.96)	(14,905.96)
	4.	Earnings Per Share	-3.33	-3.33
	5.	Total Assets	795,642.80	795,642.80
	6.	Total Liabilities (including non-controlling interest)	547,423.76	547,423.76
	7.	Net Worth	248.219.04	248.219.04
	8.	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil
II.	Audit Qualification (each audit qualification separately):			
	a. Detail of Audit Qualification: The consolidated results includes the unaudited financial information of one subsidiary, whose financial information reflects total assets of Rs. 22,503.57 lakhs as at 31 March, 2017, revenue of Rs. 632.49 lakhs for the year ended 31 March, 2017 and loss after tax of Rs. 60.46 lakhs for the year ended 31 March, 2017 as considered in the consolidated financial statements. Our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial information.			
	b. Type of Audit Qualification: Qualified Opinion			
	c. Frequency of qualification: repetitive - Appeared once for the Financial Year Ended March 31, 2014			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N.A.			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification: NIL			
	(ii) If management is unable to estimate the impact, reasons for the same: N.A.			
	(iii) Auditors' Comments on (i) or (ii) above : N.A.			
III.	Signatories:			
	Mr. Sanjeev Kumar Jain - Managing Director & CEO			Sd/-
	Mr. M. C. Jain – Sr. Vice President (Corporate) & Group CFO			Sd/-
	Mr. M. N. Verma - Audit Committee Chairman			Sd/-
	Mr. Vinesh Jain – Partner, S.N. Dhawan & Co LLP, Chartered Accountants Statutory Auditors			Sd/-

Place: New Delhi
Date: May 29, 2017



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