Parsvnath
committed to build a better world

PDL/SEC./ SE/2015-16/

November 9, 2015

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

Dear Sir,

Scrip Code : PARSVNATH – EQ (NSE):532780 (BSE)

Sub: Un-audited Financial Results for the Quarter and Half Year ended September 30, 2015 and Limited Review Report thereon

Pursuant to the provisions of Clause 41 of the Listing Agreement with the Stock Exchange, please find enclosed herewith a copy of the Un-audited Financial Results of the Company for the Quarter and Half Year ended September 30, 2015, as reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held today i.e. November 9, 2015 alongwith the 'Limited Review Report' thereon issued by M/s Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of the Company.

This is for your records.

Please acknowledge the receipt.

Thanking You,

Yours faithfully
For Parsvnath Developers Ltd.

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

Enclosed : 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 Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110032, Ph. : 011-43050100, 43010500, Fax : 011-43050473
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Deloitte
Haskins & Sells

Chartered Accountants
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India

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INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
PARSVNATH DEVELOPERS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **PARSVNATH DEVELOPERS LIMITED** ("the Company") for the Quarter and Half-year ended 30 September, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. 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 misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit 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 specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the 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 shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30 September, 2015 of the Statement, from the details furnished by the Registrars.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm Registration No. 015125N)

Alka Chadha

Alka Chadha
Partner
(Membership No. 93474)

New Delhi, 09 November, 2015

PARSVNATH DEVELOPERS LIMITED
Regd. Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110 032
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Parsvnath
Committed to build a better world

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2015

(₹ In Lacs)

	Particulars	Standalone						Consolidated					
		Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)	30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
PART I													
1	**Income from operations**												
	a. Income from operations	4,773.18	12,520.11	23,887.37	17,293.29	31,939.31	71,697.79	6,493.83	15,915.97	25,187.09	22,409.80	34,742.90	75,953.78
	b. Other operating income	59.61	64.86	36.82	124.47	104.07	212.75	59.63	81.31	52.21	140.94	130.53	299.04
	Total income from operations	**4,832.79**	**12,584.97**	**23,924.19**	**17,417.76**	**32,043.38**	**71,910.54**	**6,553.46**	**15,997.28**	**25,239.30**	**22,550.74**	**34,873.43**	**76,252.82**
2	**Expenses**												
	a. Cost of land/ development rights	1,374.28	2,287.16	27,267.31	3,661.44	29,018.72	37,857.96	1,392.88	2,268.56	27,263.81	3,661.44	29,046.81	37,888.28
	b. Cost of material consumed	391.39	2,093.16	264.60	2,484.55	805.49	3,078.91	585.07	2,556.59	523.19	3,141.66	1,311.47	4,078.54
	c. Contract cost, labour and other charges	1,033.66	1,536.94	556.74	2,570.60	1,201.60	3,413.95	1,222.69	1,783.19	742.31	3,005.88	1,533.69	3,947.96
	d. Changes in inventories of finished goods and work in progress	(202.77)	1,765.13	(11,576.56)	1,562.36	(12,581.84)	(11,729.53)	(651.36)	1,945.78	(12,107.39)	1,294.42	(13,769.74)	(13,881.84)
	e. Employee benefits expense	1,068.17	1,037.00	1,020.96	2,105.17	2,070.74	3,558.01	1,111.67	1,081.30	1,058.45	2,192.97	2,147.81	3,709.69
	f. Depreciation expense	245.83	240.69	(428.17)	486.52	(194.14)	390.75	731.12	723.06	(427.23)	1,454.18	(191.10)	541.21
	g. Other expenses	1,393.33	1,429.61	1,808.49	2,822.94	2,984.08	6,030.15	2,336.34	2,378.81	2,039.55	4,715.15	3,506.49	8,041.44
	Total expenses	**5,303.89**	**10,389.69**	**18,913.37**	**15,693.58**	**23,304.65**	**42,600.20**	**6,728.41**	**12,737.29**	**19,092.69**	**19,465.70**	**23,585.43**	**44,325.28**
3	**Profit from operations before other income and finance cost (1 - 2)**	**(471.10)**	**2,195.28**	**5,010.82**	**1,724.18**	**8,738.73**	**29,310.34**	**(174.95)**	**3,259.99**	**6,146.61**	**3,085.04**	**11,288.00**	**31,927.54**
4	Other income	1,160.99	875.11	1,023.31	2,036.10	2,168.23	4,176.90	922.95	601.76	361.24	1,524.71	819.79	1,734.85
5	**Profit before finance cost , exceptional items and tax (3 + 4)**	**689.89**	**3,070.39**	**6,034.13**	**3,760.28**	**10,906.96**	**33,487.24**	**748.00**	**3,861.75**	**6,507.85**	**4,609.75**	**12,107.79**	**33,662.39**
6	Finance costs	2,583.27	2,816.05	3,684.91	5,399.32	7,478.36	14,845.63	4,649.09	5,004.31	4,351.70	9,653.40	8,792.37	17,994.13
7	**Profit/(loss) before exceptional items and tax (5 -6)**	**(1,893.38)**	**254.34**	**2,349.22**	**(1,639.04)**	**3,428.60**	**18,641.61**	**(3,901.09)**	**(1,142.56)**	**2,156.15**	**(5,043.65)**	**3,315.42**	**15,668.26**
8	Less: Exceptional Items	-	-	-	-	-	46,971.24	-	-	-	-		46,971.24
9	**Profit/(loss) before tax (7 -8)**	**(1,893.38)**	**254.34**	**2,349.22**	**(1,639.04)**	**3,428.60**	**(28,329.63)**	**(3,901.09)**	**(1,142.56)**	**2,156.15**	**(5,043.65)**	**3,315.42**	**(31,302.98)**
10	Tax expense	(698.94)	95.00	1,002.01	(603.94)	1,504.48	(19,563.57)	(1,025.03)	(35.04)	973.37	(1,060.07)	1,520.25	(20,034.74)
11	**Net Profit/(loss) after tax (9-10)**	**(1,194.44)**	**159.34**	**1,347.21**	**(1,035.10)**	**1,924.12**	**(8,766.06)**	**(2,876.06)**	**(1,107.52)**	**1,182.78**	**(3,983.58)**	**1,795.17**	**(11,268.24)**
12	Share of profit/(loss) of associates	-	-	-	-	-	-	0.40	0.48	0.40	0.88	0.93	1.96
13	Minority interest	-	-	-	-	-	-	(411.62)	(308.24)	(82.09)	(719.86)	(84.15)	(500.01)
14	**Net Profit /(loss) after taxes, minority interest and share of profit/(loss) of associates (11+12-13)**	**(1,194.44)**	**159.34**	**1,347.21**	**(1,035.10)**	**1,924.12**	**(8,766.06)**	**(2,464.04)**	**(798.80)**	**1,265.27**	**(3,262.84)**	**1,880.25**	**(10,766.27)**
15	**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**
16	**Reserves excluding Revaluation Reserves**						2,37,568.38	-	-	-	-	-	2,45,374.59
17	Earnings per share (₹)- Basic & Diluted **(not annualised)**	(0.27)	0.04	0.31	(0.24)	0.44	(2.01)	(0.57)	(0.18)	0.29	(0.75)	0.43	(2.47)
PART II													
A	**PARTICULARS OF SHAREHOLDING**												
1	Public shareholding												
	- Number of shares	11,61,18,428	11,61,18,428	11,20,60,280	11,61,18,428	11,20,60,280	11,68,40,764	11,61,18,428	11,61,18,428	11,20,60,280	11,61,18,428	11,20,60,280	11,68,40,764
	- Percentage of shareholding	26.68	26.68	25.75	26.68	25.75	26.85	26.68	26.68	25.75	26.68	25.75	26.85
2	Promoters and Promoter Group Shareholding												
	a. Pledged/Encumbered												
	- Number of shares	27,46,63,958	27,47,19,402	29,96,46,097	27,46,63,958	29,96,46,097	22,67,02,115	27,46,63,958	27,47,19,402	29,96,46,097	27,46,63,958	29,96,46,097	22,67,02,115
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	86.08	86.10	92.73	86.08	92.73	71.21	86.08	86.10	92.73	86.08	92.73	71.21
	- Percentage of shares (as a % of the total share capital of the company)	63.12	63.13	68.86	63.12	68.86	52.09	63.12	63.13	68.86	63.12	68.86	52.09
	b. Non-encumbered												
	- No. of shares	4,43,98,784	4,43,43,340	2,34,74,793	4,43,98,784	2,34,74,793	9,16,38,291	4,43,98,784	4,43,43,340	2,34,74,793	4,43,98,784	2,34,74,793	9,16,38,291
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	13.92	13.90	7.27	13.92	7.27	28.79	13.92	13.90	7.27	13.92	7.27	28.79
	- Percentage of shares (as a % of the total share capital of the company)	10.20	10.19	5.39	10.20	5.39	21.06	10.20	10.19	5.39	10.20	5.39	21.06

PARSVNATH DEVELOPERS LIMITED
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UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2015

	Particulars	Quarter ended 30.09.2015
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

Notes to the Unaudited Financial Results:

1. Statement of Assets and Liabilities as at 30 September, 2015:

(₹ in Lacs)

	Particulars	Standalone		Consolidated	
		As at 30.09.2015 (Unaudited)	As at 31.03.2015 (Audited)	As at 30.09.2015 (Unaudited)	As at 31.03.2015 (Audited)
A	**EQUITY AND LIABILITIES**				
	1. Shareholders' funds				
	a. Share capital	21,759.06	21,759.06	21,759.06	21,759.06
	b. Reserves and surplus	2,36,533.28	2,37,568.38	2,42,117.75	2,45,374.59
	Sub-total - Shareholders' fund	**2,58,292.34**	**2,59,327.44**	**2,63,876.81**	**2,67,133.65**
	2. Minority Interest	-	-	**10,208.36**	**10,922.98**
	3. Non-current liabilities				
	a. Long-term borrowings	82,993.41	79,877.20	2,38,084.76	2,35,136.56
	b. Other long-term liabilities	9,536.55	14,365.95	8,067.22	8,197.87
	c. Long-term provisions	432.38	395.29	432.39	395.29
	Sub-total - Non-current liabilities	**92,962.34**	**94,638.44**	**2,46,584.37**	**2,43,729.72**
	4. Current liabilities				
	a. Short-term borrowings	36,332.46	36,830.28	41,840.77	41,909.19
	b. Trade payables	61,097.34	59,291.43	66,486.86	63,575.20
	c. Other current liabilities	83,589.32	80,379.71	99,595.47	97,328.77
	d. Short-term provisions	4,852.72	4,995.67	4,550.15	4,788.97
	Sub-total - Current liabilities	**1,85,871.84**	**1,81,497.09**	**2,12,473.25**	**2,07,602.13**
	TOTAL EQUITY AND LIABILITIES	**5,37,126.52**	**5,35,462.97**	**7,33,142.79**	**7,29,388.48**
B	**ASSETS**				
	1. Non-current assets				
	a. Fixed assets	66,468.28	65,855.47	1,10,142.02	1,09,445.74
	b. Goodwill on consolidation			4,618.96	4,618.96
	c. Non-current investments	51,337.18	51,269.84	1,408.91	1,466.44
	d. Deferred tax assets (net)	10,068.25	9,464.31	11,282.12	10,118.13
	e. Long-term loans and advances	52,428.93	51,329.89	61,672.73	55,439.30
	Sub-total - Non-current assets	**1,80,302.64**	**1,77,919.51**	**1,89,124.74**	**1,81,088.57**
	2. Current assets				
	a. Inventories	2,20,046.13	2,14,528.86	2,73,383.78	2,66,974.57
	b. Trade receivables	65,792.71	60,816.43	71,462.18	66,226.40
	c. Cash and cash equivalents	7,363.09	16,190.85	19,250.28	29,814.76
	d. Short-term loans and advances	35,731.74	35,542.93	1,50,376.79	1,55,795.15
	e. Other current assets	27,890.21	30,464.39	29,545.02	29,489.03
	Sub-total - Current assets	**3,56,823.88**	**3,57,543.46**	**5,44,018.05**	**5,48,299.91**
	TOTAL ASSETS	**5,37,126.52**	**5,35,462.97**	**7,33,142.79**	**7,29,388.48**

2 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9 November, 2015. The Statutory Auditors have also carried out a limited review of these financial results.

3 There are no separate reportable segments pursuant to Accounting Standard AS-17 'Segment Reporting'. Hence no disclosure is required under AS-17.

4 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'.

5 Figures for the previous period/ year have been regrouped, wherever necessary, for the purpose of comparison.

For and on behalf of the Board

Pradeep Kumar Jain
Chairman
DIN: 00333486

New Delhi
9 November, 2015