## PARSVNATH DEVELOPERS LIMITED

**Regd. Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110 032**
**Corporate Office: 6th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi - 110 001**
**CIN : L45201DL1990PLC040945; Tel. : 011-43050100, 43010500; Fax : 011-43050473**
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**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2017**

Rs. in lacs

| | 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:-**

1. 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:

(Rs. in Lacs)

| Particulars | Standalone | | Consolidated |
|---|---|---|---|
| | 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)** |

2. 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:

(Rs. in Lakhs)

| Particulars | Standalone | Consolidated |
|---|---|---|
| | As at 31.03.2016 | 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 31 March, 2017 (Audited) | As at 31 March, 2016 (Audited) | As at 31 March, 2017 (Audited) | As at 31 March, 2016 (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 |
| | **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 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**
**Chairman**
**DIN: 00333486**

**Place : New Delhi**
**Dated : 29 May, 2017**

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