Parsvnath
committed to build a better world

PDL/SEC./SE/2018-19/ May 29, 2018

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, 2018 (2) Submission of Standalone & [illegible] for the Quarter and Financial Year ended on March 31, 2018 alongwith Audit Reports thereon

We wish to inform you that the Board of Directors at its meeting held on May 29, 2018, 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, 2018.
- Not recommended any Dividend on the Equity Shares of the Company, for the Financial Year 2017-18.

Pursuant to the provisions of Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith:

(i) Audited Financial Results for the Quarter and Financial Year ended on March 31, 2018 (both Standalone and Consolidated) - Annexure A;

(ii) Audit Report on Standalone and Consolidated Audited Financial Results for the Year ended on March 31, 2018 issued by S. N. Dhawan & Co. LLP, Statutory Auditors of the Company - Annexures B & C respectively;

(iii) Declaration that the Statutory Auditors have issued the aforesaid Audit Reports with unmodified opinion 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 - Annexure D.

The aforesaid Board Meeting commenced at 2:30 p.m. and concluded at 4:15 p.m.

This is for your information and records.

Thanking you,

Yours faithfully,
For Parsvnath Developers Limited

(V. Mohan)
Company Secretary &
Compliance Officer

[illegible] Building, 10, [illegible] Road, New Delhi-110001, [illegible]
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

PARSVNATH DEVELOPERS LIMITED

CIN : L45201DL1990PLC040945; Tel: 011-4305 [illegible]

investors@parsvnath.com; website : www.parsvnath[illegible]

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE [illegible] AND YEAR ENDED 31 MARCH [illegible]

Particulars	31.03.2016 (Audited)	31.12.2015 (Unaudited)	[illegible] (Audited)	[illegible]
[illegible]ions	1,813.06	1,573.40	5,871.11	10,8[illegible]
[illegible]	4,304.[illegible]	273.14	498.10	5,[illegible]
[illegible]lopment rights	3,513.02	3,610.22	3,375.22	14,0[illegible]
[illegible]sumed	250.36	477.84	1,689.47	1,7[illegible]
[illegible]-trade	[illegible]	758.00	[illegible]	7[illegible]
[illegible] and other charges	885.90	1,700.61	2,423.82	5,8[illegible]
[illegible]s of finished goods and work in [illegible]	(7,310.30)	(5,486.37)	(4,522.32)	(14,9[illegible])
[illegible]pense	773.32	785.91	701.13	3,1[illegible]
[illegible]	3,573.78	2,918.19	2,676.50	12,7[illegible]
[illegible]rtisation expense	272.20	265.57	208.24	1,[illegible]
[illegible]	1,002.50	[illegible]	2,138.50	5,7[illegible]
[illegible]ceptional items and tax (1-[illegible])	[illegible]	(3,919.03)	(2,520.95)	[illegible]
[illegible] (3-4)	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] tax adjustment for earlier [illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] (credit)	1,150.41	(1,123.20)	(707.[illegible])	(2,3[illegible])
[illegible] (5-6)	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]ssociates (net)	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]iod/year (7-8)	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]come [illegible] to Profit or loss [illegible] will not be [illegible] loss	(47.46) (12.26)	25.12 7.76	5.46 1.69	[illegible]
[illegible]come	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]come for the period/year	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]table to: [illegible] company	(3,029.79)	(2,778.47)	(1,809.34)	(11,77[illegible])
[illegible]	21,759.06	21,759.06	21,759.06	[illegible]
[illegible] each) - Basic [illegible]ed) (In Rupees)	(0.65)	(0.64)	[illegible]	[illegible]

3/8

For and on behalf of

Chairman

Notes:-

1. Statement of Assets and Liabilities as at 31 March, [illegible]

Particulars

ASSETS

1. Non-current assets
   a) Property, Plant and Equipment
   b) Capital work-in-progress
   c) Investment Property
   d) Goodwill on consolidation
   e) Other Intangible assets
   f) Intangible assets under development
   g) Financial Assets :-
      i) Investments
      ii) Loans
      iii) Others financial assets
   h) Deferred tax assets (net)
   i) Tax Assets (Net)
   j) Other non-current assets

   Total non-current assets

2. Current assets
   a) Inventories
   b) Financial Assets :-
      i) Trade receivables
      ii) Cash and cash equivalents
      iii) Bank balances other than (ii) above
      iv) Loans
      v) Others financial assets
   c) Other current assets

   Total current assets

Total Assets

EQUITY AND LIABILITIES

Equity :
   a) Equity Share Capital
   b) Other Equity

Total Equity (for shareholders of parent)

Non-controlling interest

Total Equity

Liabilities

1. Non-current liabilities
   a. Financial Liabilities :-
      i) Borrowings
      ii) Other non-current financial liabilities
   b) Provisions
   c) Other non-current liabilities

2. Current Liabilities
   a) Financial Liabilities :-
      i) Borrowings
      ii) Trade payables
      iii) Other financial liabilities
   b) Provisions
   c) Current Tax Liabilities (Net)
   d) Other current liabilities

Total Liabilities

...lts have been reviewed by the Audit ... Directors at their respective meetings ...

...ng segment, disclosure under Ind ... [illegible]cable.

...arter ended 31 March, [illegible] and 31 Ma... ... audited figures in [illegible] of the ... upto the third quarter.

...year have been regrouped, wherever ... mparison.

Place : New ...

Dated : 29th ...

S.N.Dhawan & CO. LLP

Chartered Accountants

Annexure B

Independent Auditor's Report
To the Board of Directors of Parsvnath Developers Limited

We have audited the accompanying statement of standalone financial results of Parsvnath Developers Limited ("the Company") for the quarter and year ended31 March, 2018 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5 July 2016. Attention is drawn to the fact that the figures for the quarter ended 31 March, 2018 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to an audit. This Statement has been prepared on the basis of the reviewed quarterly financial results up to the end of the third quarter, the audited annual standalone financial statements as

Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the accompanying Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 in this regard; and

(ii) give a true and fair view of the net loss (including other comprehensive income) and other financial information for the quarter and year ended 31 March, 2018.

Emphasis of Matter

We draw attention to the following matter:

The Company has incurred cash loss during the current and previous years and there have been delays/defaults in payment of principal and interest on borrowings, statutory liabilities, salaries to employees and payment of other dues by the Company. As informed to us, the Company is exploring alternative source of finance including sale of non-core assets to overcome this liquidity shortage, and therefore management of the Company is of the opinion that no adverse impact is anticipated on future operations of the Company.

Our opinion is not modified in respect of this matter.

For S.N. Dhawan & Co LLP
Chartered Accountants
Firm's Registration No.: [illegible]045

[illegible]
Partner
Membership No.: 087701

Place: New Delhi
Date: 29 May 2018

S.N.Dhawan & CO. LLP
Chartered Accountants

Annexure C

Independent Auditor's Report
To the Board of Directors of Parsvnath Developers Limited

We have audited the accompanying Statement of consolidated financial re[sults of] Parsvnath Developers Limited ("the Holding Company") and its subsidiaries (the [Holding] Company and its subsidiaries together referred to as "the Group"), its share of the [loss of] its associates and joint ventures for the year ended 31 March, 2018 ("the State[ment"),] attached herewith, being submitted by the Holding Company pursuant to the requ[irement] of Regulation 33 of the Securities and Exchange Board of India (SEBI) [(Listing] Obligations and Disclosure Requirements) Regulations, 2015. This Statement ha[s been] prepared on the basis of the audited annual consolidated financial statements as [at and] for the year ended 31 March, 2018, and the relevant requirements of Regulatio[n 33 of] the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, [which is] the responsibility of the Company's management and have been approved by th[e Board] of Directors of the Company. Our responsibility is to express an opinion on the Sta[tement] based on our audit of the annual consolidated financial statements as at and for t[he year] ended 31 March, 2018; and the relevant requirements of Regulation 33 of th[e SEBI] (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the Auditing Standa[rds] ... assurance about whether the consolidated financial [results are free of material] misstatements. An audit includes examining, on a test [basis, evidence supporting the] amounts disclosed as consolidated financial results. [An audit also includes assessing the] accounting principles used and significant estim[ates] ... that our audit provides a reasonable basis for our [opinion.]

Based on our audit conducted as above, in our opi[nion and to the best of our information] and according to the explanations given to us and [upon consideration of reports of other] auditors, the accompanying Statement:

(i) is presented in accordance with the require[ments of Regulation 33 of the SEBI] (Listing Obligations and Disclosure Require[ments) Regulations, 2015 and SEBI] Circular dated 5 July 2016 in this regard; and

(ii) give a true and fair view of the consolidated n[et loss (including other comprehensive] income) and other financial information for the [year ended 31 March, 2018]

6/8

Emphasis of Matter

The group has incurred cash loss during the current and previous years and there have been delays/defaults in payment of principal and interest on borrowings, statutory liabilities, salaries to employees and payment of other dues by the group. As informed to us, the group is exploring alternative source of finance including sale of non-core assets to overcome this liquidity shortage, and therefore management of the Company is of the opinion that no adverse impact is anticipated on future operations of the group.

Our opinion is not modified in respect of this matter.

Other Matter

We did not audit the financial statements and other financial information, in respect of fifty three subsidiaries, whose financial statements include total assets of Rs. 33,542.68 lacs as at 31 March, 2018, total revenues of Rs. 399.20 lacs for the year ended on that date, total loss after tax (including other comprehensive income) of Rs. 181.97 lacs for the year ended on that date. The Statement also include the Group's share of profit of Rs. 1.98 lacs for the year ended 31 March, 2018 as considered in the Statement, in respect of three associates and one joint venture, whose financial results and financial statements have not been audited by us. These financial statements and other financial information have been audited by other auditors whose audit reports have been furnished to us, and our opinion in respect thereof is based solely on the audit reports of such other auditors. Our opinion is not qualified in respect of this matter.

For **S.N. Dhawan & Co LLP**
Chartered Accountants
Firm's Registration No.:000050N/N500045

S.N. DHAWAN & CO. LLP * NEW DELHI * CHARTERED ACCOUNTANTS

Vinesh Jain
Partner
Membership No.: 087701

Place: New Delhi
Date: 29 May 2018

Parsvnath
committed to build a better world

Annexure D

Declaration on Audit Reports with unmodified opinion – Standalone and Consolidated Financial Results for the Financial Year ended March 31, 2018

Pursuant to SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that S. N. Dhawan & Co. LLP, Statutory Auditors of the Company, have issued their Audit Report on Standalone and Consolidated Financial Results of the Company for the Financial Year ended March 31, 2018, with unmodified opinion.

Date : May 29, 2018
Place : Delhi

For Parsvnath Developers Limited

(V. Mohan)
Company Secretary &
Compliance Officer

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: [illegible]
E-mail : mail@parsvnath.com, Visit us at: www.parsvnath.com