

May 29, 2018

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Scrip Code: 955060 (NCDs - Rs. 200 Crores)

Sub: Financial Results under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Dear Sir,

Pursuant to the provisions of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Parsvnath Landmark Developers Private Limited (Scrip Code: 955060) at its meeting held on May 28, 2018 has *inter-alia* approved the Audited Financial Results of the Company for the year ended March 31, 2018 and the followings are attached in respect thereof:

1. Audited Financial Results for the year ended March 31, 2018 along with the Auditors' Report thereon.
2. Disclosure of additional information in terms of the provisions of Regulation 52(4) of the Listing Regulations.
3. Declaration with respect to the unmodified opinion in the Audit Report for the financial year ended March 31, 2018.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Parsvnath Landmark Developers Private Limited


Atul Kumar Gupta
Company Secretary

Parsvnath Landmark Developers Pvt. Ltd.

(A Subsidiary of Parsvnath Developers Ltd.)

CIN: U45201DL2003PTC122489

Registered Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110032, Ph. : 011-43050100, 43010500, Fax : 011-43050473

Corporate Office: 6th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi-110001, Ph. : 011-43686600, 43684800, Fax : 011-23315400

E-mail : secretarial@parsvnath.com

Independent Auditor's Report

To the Board of Directors of Parsvnath Landmark Developers Private Limited

We have audited the accompanying statement of financial results of Parsvnath Landmark Developers Private Limited ("the Company") for half-year and year ended 31 March, 2018 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5 July 2016 and Circular No. CIR/IMD/DFI/69/2016 dated 10 August, 2016. Attention is drawn to the fact that the figures for the half-year ended 31 March, 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the unaudited figures for the half-year ended 30 September, 2017. The figures for the half year ended 30 September, 2017 had only been reviewed and not subjected to an audit. This Statement has been prepared on the basis of the reviewed half-yearly financial results for the half year ended 30 September, 2017 and the audited annual financial statements as at and for the year ended 31 March, 2018 and the relevant requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which is the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on the Statement based on our review of financial results for the six months period ended 30 September, 2017, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', issued pursuant to Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular dated 5 July 2016 and Circular No. CIR/IMD/DFI/69/2016 dated 10 August, 2016 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended 31 March, 2018; and the relevant requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure 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 misstatements. 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:



Registered Office :

410 Ansal Bhawan

16 Kasturba Gandhi Marg, New Delhi - 110 001

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

- (i) is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 and Circular No. CIR/IMD/DFI/69/2016 dated 10 August, 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 half-year and year ended 31 March, 2018.

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

Vinesh Jain

Vinesh Jain

Partner

Membership No. 087701



Place: New Delhi
Date: 28 May 2018

PARSVNATH LANDMARK DEVELOPERS PRIVATE 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:U45201DL2003PTC122489

Statement of Profit and Loss for the Half-Year and the Year ended March 31, 2018

(Amount Rs. in lakhs)

Sl. No.	Particulars	6 months ended		Year ended	
		31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Unaudited	Unaudited	Audited	Audited
1. Income					
a. Revenue from operations	86.58	460.11	366.08	1,526.15	
b. Other Income	158.32	1.43	173.24	27.45	
Total Income	244.90	461.54	539.32	1,553.60	
2. Expenses					
a. Cost of materials consumed	27.92	84.91	145.53	364.55	
b. Contract cost, labour and other charges	232.67	114.89	272.24	261.27	
c. Purchase of stock-in-trade	(841.02)	5,785.50	(841.02)	5,785.50	
d. Changes in inventories of work-in-progress	2,550.12	(6,026.23)	2,301.84	(5,907.38)	
e. Employee benefit expense	4.16	5.67	10.37	10.55	
f. Finance costs	48.42	1,845.15	2,111.70	1,457.42	
g. Depreciation and amortisation expense	2.98	3.99	6.49	6.15	
h. Other expenses	230.93	91.12	359.27	281.17	
Total expenses	2,256.18	1,905.00	4,366.42	2,259.23	
3 Profit/(loss) before exceptional items and tax (1-2)	(2,011.28)	(1,443.46)	(3,827.10)	(705.63)	
4 Tax expense/(benefit):					
Tax adjustment for earlier years	16.18	-	16.18	4.85	
Deferred tax charge/(credit)	(335.83)	(465.08)	(896.84)	(87.03)	
Total tax expense/(benefit)	(319.65)	(465.08)	(880.66)	(82.18)	
5 Profit/(loss) for the year (3-4)	(1,691.63)	(978.38)	(2,946.44)	(623.45)	
6 Other comprehensive income	-	-	-	-	
7 Total comprehensive income for the year (5+6)	(1,691.63)	(978.38)	(2,946.44)	(623.45)	
8 Earnings per equity share					
a. Basic (in Rs.)	(51.54)	(29.81)	(89.77)	(19.00)	
b. Diluted (in Rs.)	(51.54)	(29.81)	(89.77)	(19.00)	
9 Debenture redemption reserve	5,000.00	5,000.00	5,000.00	5,000.00	
10 Asset Cover Ratio	1.31	1.54	1.31	1.54	
11 Debt equity ratio	4.84	2.77	4.84	2.77	
12 Debt service coverage ratio	-	0.22	-	0.52	
13 Interest service coverage ratio	-	0.22	-	0.51	

Notes to the Audited Financial Results for the year ended 31 March, 2018

- The above financial results have been reviewed by the Audit committee and approved by the Board of Directors in the meeting held on 28th May 2018 and have been audited by the Statutory Auditors of the Company.
- The financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.



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PARSVNATH LANDMARK DEVELOPERS PRIVATE LIMITED

Notes to the Audited Financial Results for the year ended 31 March, 2018

3 The balance sheet is as below:

(Amount Rs. in lakhs)

Particulars	As at	As at
	31.03.2018	31.03.2017
	Audited	Audited
Assets		
Non-current assets		
i. Property, plant and equipment	18.91	18.25
ii. Financial assets		
a. Other financial assets	3,959.50	3,000.00
iii. Deferred tax assets (net)	1,558.44	661.60
iv. Other non-current assets	5.24	-
Total non-current assets	5,542.09	3,679.85
Current assets		
i. Inventories	17,279.49	17,649.99
ii. Financial assets		
a. Trade receivables	3,048.21	2,758.66
a. Cash and cash equivalents	38.55	6.40
a. Other financial assets	4.42	4.42
iii. Current tax assets (net)	54.45	65.42
iv. Other current assets	10,703.98	11,564.56
Total current assets	31,129.10	32,049.45
Total assets	36,671.19	35,729.30
Equity and Liabilities		
Equity		
i. Equity share capital	328.21	328.21
ii. Convertible non-participating preference share capital	-	-
iii. Other equity	9,008.76	11,955.21
Total Equity	9,336.97	12,283.42
Liabilities		
Non-current liabilities		
i. Financial liabilities		
a. Borrowings	20,999.43	20,177.98
Total non-current liabilities	20,999.43	20,177.98
Current liabilities		
i. Financial liabilities		
a. Trade Payables	1,191.68	1,128.03
b. Other financial liabilities	4,838.91	1,939.12
ii. Provisions	0.36	0.58
iii. Other current liabilities	303.84	200.17
Total current liabilities	6,334.79	3,267.90
Total liabilities	27,334.22	23,445.88
Total equity and liabilities	36,671.19	35,729.30



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Parsvnath Landmark Developers Private Limited

Notes to the Audited Financial Results for the half year and year ended 31 March, 2018

4. The above financial results have been reviewed and approved by the Board of Directors in its meetings held on 28th May 2018 and have been audited by the Statutory Auditors of the Company in line with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Figures for the half year ended 31 March 2018 and 31 March 2017 have been taken as unaudited.
5. The financial results of the Company have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
6. The interest amount of Rs. 16.00 lakhs on Non- Convertible Debenture was payable on 13th March, 2018 and was paid on the said date. The next date for payment of interest amounting to Rs. 12.00 lakhs is 13th April, 2018.
7. CRISIL Ltd has downgraded the rating for non-convertible debentures to 'CRISIL B+/Stable' from 'CRISIL BB-/Negative', vide its Rating Rationale dated April 18, 2018.
8. The Company has not received any complaint from the investor during the year ended March 31, 2018 and there was no complaint pending at the beginning of the year.
9. As required under Regulation 52(7) of the Listing Regulations, the proceeds of the issuance of debt securities were utilized as per the objects stated in the offer document.
10. Debenture Redemption Reserve has not been created in the current year due to net losses during the current year.
11. Formula used:
Earnings per share = Net Profit / No of shares
Net worth = Share capital + Reserves and surplus
Debt service coverage ratio = $\frac{\text{Earnings before interest and tax}}{\text{(interest expense + Principal repayments made during the period for long term Loans)}}$
Interest service coverage ratio = $\frac{\text{Earnings before interest and tax}}{\text{Interest expenses}}$
Debt equity ratio = $\frac{\text{Total debt}}{\text{Equity (excluding debenture redemption reserve)}}$
Asset cover = $\frac{\{(\text{Assets} - \text{Intangible assets}) - (\text{Current liability} - \text{Short term debt} - \text{Current maturities of long term debt})\}}{\text{Total debt}}$
12. Figures for the previous half year/period have been regrouped for the purpose of comparison.

For and on behalf of the Board of Directors of
Parsvnath Landmark Developers Private Limited



A handwritten signature in blue ink, appearing to read 'Yogesh Jain', written over a blue line.

Yogesh Jain
Director

DIN: 00088662

Place: Delhi

Dated: May 28, 2018

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

May 29, 2018

Scrip Code: 955060 (NCDs - Rs. 200 Crores)

Sub: Disclosure under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Dear Sir/Madam,

Pursuant to the provisions of sub regulation (4) of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith submit the following information for the year ended 31st March, 2018:

Sl. No.	Particulars	Disclosures
1.	Credit Rating of the Debentures	'CRISIL B+/Stable'
2.	Asset Cover available	1.31:1
3.	Debt-Equity Ratio	4.84:1
4.	Debenture redemption reserve	Rs. 5,000 Lakhs
5.	Previous due date for the payment of Principal and whether the same has been paid or not	NA
6.	Previous due date for the payment of interest and whether the same has been paid or not	Due date: May 14, 2018. Whether paid: Yes
7.	Next due date for the payment of Principal	October 14, 2019
8.	Next due date for the payment of Interest	June 13, 2018
9.	Debt service coverage ratio	NIL
10.	Interest Service coverage ratio	NIL
11.	Net worth	Rs. 9,336.97 Lakhs
12.	Net profit/(loss) after tax	Rs. (2,946.44) Lakhs
13.	Earnings per share	Rs. -89.77

Since the Company has negative income during the financial year 2017-18 therefore 'Debt service coverage ratio' and 'Interest Service coverage ratio' have been reported as NIL.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For Parsvnath Landmark Developers Private Limited


Yogesh Jain
Director

Parsvnath Landmark Developers Pvt. Ltd.

(A Subsidiary of Parsvnath Developers Ltd.)

CIN: U45201DL2003PTC122489

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Dated: May 29, 2018

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Scrip Code: 955060 (NCDs - Rs. 200 Crores)

Sub: Declaration for Unmodified Opinion in the Audit Report for the financial year ended March 31, 2018 under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Dear Sir,

Pursuant to the proviso to Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, it is hereby declared that M/s S. N. Dhawan & Co. LLP, Chartered Accountants (Firm Registration No. 000050N/N500045), Statutory Auditors of the Company, have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended March 31, 2018.

Kindly take this declaration on record.

Thanking you,

Yours faithfully,

For Parsvnath Landmark Developers Private Limited



Yogesh Jain
Director

Parsvnath Landmark Developers Pvt. Ltd.

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