

November 12, 2014

BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400 001

Dear Sir,

Scrip Code: 949854 (NCDs - 210 Crores)

Sub: Un-audited Financial Results for the half-year ended September 30, 2014

Pursuant to the provisions of Clause 29 of the Debt Listing Agreement with the Stock Exchange, please find enclosed a Certified True Copy of the Un-audited Financial Results of the Company for the half- year ended September 30, 2014, as approved by the Board of Directors at its meeting held today i.e., November 12, 2014.

This is for your information and records.

Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,
For Parsvnath Estate Developers Pvt. Ltd.



(Ashim Gandhi)
Executive Director

Encl: As Above

UNAUDITED FINANCIAL RESULTS FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2014

(Rs. In Lacs)

	Particulars	Half-year ended		Year Ended
		30.09.2014 (UnAudited)	30.09.2013 (UnAudited)	31.03.2014 (Audited)
1	Income from operations			
	a. Income from operations	-	-	-
	b. Other operating income	-	-	-
	Total income from operations	-	-	-
2	Expenses			
	a. Increase/decrease in stock in trade and work in progress	-	-	-
	b. Consumption of Raw Materials	-	-	-
	c. Purchases of traded goods	-	-	-
	d. Employee benefits expense	39.49	15.58	45.39
	e. Depreciation	-	-	-
	f. Other expenses	28.93	149.42	170.52
	Total expenses	68.42	165.00	215.91
3	Profit/(Loss) from operations before other income , Interest and Exceptional Items (1 - 2)	(68.42)	(165.00)	(215.91)
4	Other income	-	0.55	0.54
5	Profit/(Loss) before Interest & Exceptional Items (3 + 4)	(68.42)	(164.45)	(215.37)
6	Finance costs	0.17	32.88	47.18
7	Exceptional items	-	-	-
8	Profit/(Loss) from ordinary activities before tax (5) -(6+7)	(68.59)	(197.33)	(262.55)
9	Tax expense	-	-	-
10	Net Profit / (Loss) from ordinary activities after tax (8-9)	(68.59)	(197.33)	(262.55)
11	Extraordinary items (Net of tax expense)	-	-	-
12	Net Profit / (Loss) for the period (10-11)	(68.59)	(197.33)	(262.55)
13	Paid-up equity share capital (Face value Rs. 10 each)	500.00	500.00	500.00
14	Paid-up debt capital	38,855.31	27,138.20	38,857.31
15	Reserves excluding Revaluation Reserves as per balancesheet of previous accounting year	-	-	(131.96)
16	Debenture Redemption Reserve	-	-	-
17	Earnings per share (Rs.)- Basic & Diluted (not annualised)	(1.37)	(3.95)	(5.25)
18	Debt Equity Ratio	78.17	43.02	68.70
19	Debt Service Coverage Ratio	NA	NA	NA
20	Interest Service Coverage Ratio	NA	NA	NA

Notes to the Unaudited Financial Results:

- The above financial results have been approved by the Board of Directors at its meetings held on Nov12, 2014.
- Previous period/year's figures have been regrouped and reclassified wherever required.
- The Company had raised debt securities towards implementation of project which is under construction and hence in the absence of revenue, Debt service coverage ratio and Interest service coverage ratio have not been reported.
- In the absence of adequate profits for the year, the company has not created Debenture Redemption Reserve during the period.
- No complaint has been received from the Debenture holder for half year ended 30th Sep, 2014
- In view of revised terms of agreement with the Debentureholder of Fully Convertible Debentures (FCDs), FCDs Series B and FCDs Series C, no interest has accrued and is payable for the half Year ended 30th Sep, 2014. There is no impact on Profit/Loss for the Period.

For and on behalf of the Board



Ashim Gandhi
Executive Director

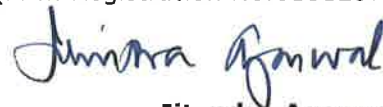
Date: Nov 12, 2014
Place: Delhi



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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **PARSVNATH ESTATE DEVELOPERS PRIVATE LIMITED** ("the Company") for the Half-year ended 30 September, 2014 ("the Statement"), being submitted by the Company pursuant to Clause 29 of the Listing Agreement for debt securities with the Stock Exchanges. 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 the Companies Act, 1956 (which are deemed to be applicable as per 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 29 of the Listing Agreement for debt securities with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No.015125N)



Jitendra Agarwal

Partner
(Membership No. 87104)

Delhi, 12 November, 2014