

**PDL/SEC./SE/2025-26/**

**May 29, 2025**

**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)**

**Subject: Submission of Annual Secretarial Compliance Report for the financial year ended March 31, 2025**

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular (CIR/CFD/CMD1/27/ 2019) dated February 8, 2019 and other applicable provisions, if any, please find enclosed herewith Annual Secretarial Compliance Report of the Company for the financial year ended on March 31, 2025, issued by CS Ashok Tyagi Senior Partner of M/s VKS & Associates, Practicing Company Secretaries.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,

For **Parsvnath Developers Limited**



**Mandan Mishra**

Company Secretary & Compliance Officer



Encl.: As above

To,  
The Board of Directors,  
**PARSVNATH DEVELOPERS LIMITED**  
CIN: L45201DL1990PLC040945  
Parsvnath Tower near Shahdara Metro Station,  
Shahdara, Delhi, India, 110032

We have been engaged by PARSVNATH DEVELOPERS LIMITED (hereinafter referred to as 'the Company') bearing CIN: L45201DL1990PLC040945 whose equity shares are listed on National Stock Exchange of India Limited and BSE Limited to conduct a verification in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08<sup>th</sup> February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

**MANAGEMENT RESPONSIBILITY:**

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

**OUR RESPONSIBILITY:**

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/guidelines issued there under from time to time and issue a report thereon. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Listed Company. This is neither an audit nor an expression of opinion.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner, which involved such examinations and verifications as considered necessary and adequate for the said purpose.

**DISCLAIMER:**

We conducted the audit by examining the secretarial records including minutes, documents, registers, intimation sent to the stock exchanges other records and returns related to the applicable laws on the Company etc. received by the Company. The management has confirmed that the records submitted to us are true and correct. We have also relied upon representation given by the management of the Company.

This Report is solely for the intended purpose of Compliance in terms of Regulation 24A (2) of SEBI Regulations and is neither an assurance as to the future viability of the Listed Entity nor of the efficacy of effectiveness with which the management has conducted the affairs of the Listed Entity.

Annual Secretarial Compliance Report is enclosed.

**FOR VKC & ASSOCIATES**

*(Company Secretaries)*

ICSI Unique Code: P2018DE077000

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by ASHOK TYAGI  
Date: 2025.05.29  
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**CS Ashok Tyagi**

*Partner*

**FCS No.: 2968**

**C P No.: 7322**

**UDIN: F002968G000483525**

**Peer Review Certificate Number: 6406/2025**

**Date: 29.05.2025**

**Place: New Delhi**

**Regd. Office**

D-38, LGF (L/S), South Extension Part - II  
New Delhi - 110049, India  
+91 11 49121644,45, +91 9999233556  
pcs@vkcindia.com, www.vkcindia.com

**SECRETARIAL COMPLIANCE REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2025**  
[Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015  
read with SEBI Circular No: CIR/CFD/CMD1/27/2019 dt. 8<sup>th</sup> February, 2019]

We M/s VKC & Associates, Company Secretaries have examined:

- a) all the documents and records made available to us and explanation provided by **PARSVNATH DEVELOPERS LIMITED** ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) Management Representation and any other documents/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March, 2025 ("Review Period") in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; ("SEBI Regulations") and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remark
1.	As per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The listed entity shall submit annual audited standalone financial results for the financial year, within sixty days from the end of the financial year along with the audit report and Statement on Impact of Audit Qualifications (applicable only) for audit report with modified opinion	Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The Company had made delay of 21 days in submission of annual audited financial statements for the Quarter and Year ended March 31, 2024 on BSE and NSE respectively.	BSE Limited and NSE only for the Quarter ended March, 2024.	Fine imposed by BSE and NSE	Delay of 21 days in submission of annual audited financial statements for the Quarter and Year ended March 31, 2024 on BSE and NSE respectively	Rs. 1,23,900/- including 18% GST each of the Stock Exchange i.e. BSE Limited and NSE respectively for the Quarter ended March, 2024.	Due to delay of 21 days in submission of annual audited financial statements for the Quarter and Year ended March 31, 2024 on BSE and NSE. The Fine of Rs. 2,47,800/- including 18% GST has been imposed on the Company by BSE and NSE for the Quarter ended March, 2024.	The Company has paid fine of Rs. 2,47,800/- including 18% GST to BSE and NSE for the Quarter ended March, 2024.	

2.	As per Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 302The listed entity shall publish an advertisement in the newspaper, within forty eight hours of conclusion of the meeting of board of directors at which the financial results were approved, containing a Quick Response code and the details of the webpage where complete financial results of the listed entity, as specified in regulation 33, along-with the modified opinion(s) or reservation(s), if any, expressed by the auditor, is accessible to the investors.	Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulation s, 2015.	1.The Company has not incorporated a Quick Response code newspaper advertisement.	N.A.	N.A.	1.The Company has not incorporated a Quick Response code newspaper advertisement.	N.A.	1.The Company has not incorporated a Quick Response code newspaper advertisement.	Further Quick response code was new concept. So that in newspaper advertisement Quick response code not given and the same will take care in future for necessary compliance s.	
3.	As per Regulation 19(1)/ 19(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The board of directors shall constitute the nomination and remuneration committee as follows: (a) the committee shall comprise of at least three directors ; (b) all directors of the committee shall be non-executive directors; and	Regulation 19(1)/ 19(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/C FD/PoD2/CI R/P/2023/12 0 dated July 11, 2023.	Non-compliance with the constitution of nomination and remuneration committee. Additionally, the Company has made a slight delay in submission of order in respect of the fine being imposed to BSE and NSE in respect of the said Regulation within 24hrs from the	BSE Limited and NSE Limited respectively.	Fine imposed by BSE and NSE respectively.	Non-compliance with the constitution of nomination and remuneration committee.	Fine of Rs. 37,760/- including 18% GST imposed on the Company by BSE and NSE	Due to Non-compliance with the constitution of nomination and remuneration committee. Fine of Rs. 37,760/- including 18% GST imposed on the Company by BSE and NSE.	The Company has paid fine of Rs. 37,760/- including 18% GST to BSE and NSE	



<p>(c) at least 118[two-thirds] of the directors shall be independent directors 119[***].</p> <p>(2) The Chairperson of the nomination and remuneration committee shall be an independent director:</p> <p>Provided that the chairperson of the listed entity, whether executive or non-executive, may be appointed as a member of the Nomination and Remuneration Committee and shall not chair such Committee.</p>		receipt of the said order.							
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended 31.03.2024	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation /Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	<p>The Company has made delay of 93 days in submission of annual audited financial statements for the year and quarter ended March 31, 2023.</p> <p>Further, the fine of Rs. 4,65,000 plus GST @ 18% imposed on the Company by each Stock Exchanges (BSE &amp; NSE).</p>	<p>Fine of Rs. 4,65,000 plus GST @ 18% imposed on the Company by each Stock Exchanges (BSE &amp; NSE).</p>	<p>Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.</p>	<p>The Company has made delay of 93 days in submission of annual audited financial statements for the year and quarter ended March 31, 2023.</p>	<p>The Company has paid fine of Rs. 4,65,000 including 18% GST to each stock exchange (BSE &amp; NSE).</p>	<p>As such, no further comment.</p>

2.	The Company has made a delay of 40 day in disclosing the reasons for delay in submission of financial result as per SEBI Circular CIR/CFD/CMD-1/142/2018	The Company has made a delay of 40 day in disclosing the reasons for delay in submission of financial result as per SEBI Circular CIR/CFD/CMD-1/142/2018	SEBI Circular CIR/CFD/CMD-1/142/2018: The Listed Entities shall Give Disclosure of reasons for delay in submission of financial results within 1 working day from the due date of submission for the results as required under Reg-33.	The company has also made delay of 40 days while disclosing the reasons for delay in submission of financial result as per SEBI Circular CIR/CFD/CMD-1/142/2018	The same has been filed after seeking clarification from the stock exchange.	As such, no further comment.
3.	The company has made a delay of 97 days in submitting the Financial Statements ended June 30, 2023. Further, the fine of Rs. 4,85,000 plus GST @ 18% imposed on the Company by each Stock Exchanges (BSE & NSE).	Fine of Rs. 4,85,000 plus GST @ 18% imposed on the Company by each Stock Exchanges (BSE & NSE)	Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.	The Company has made a delay of 97 days in submitting the Financial Statements ended June 30, 2023.	The Company has paid fine of Rs. 4,85,000 including 18% GST to each stock exchange (BSE & NSE ).	As such, no further comment.
4.	The Company has made a delay of 43 days in submitting the Financial Statements ended September 30, 2023. Further, the fine of Rs. 2,15,000 plus GST @ 18% imposed on the Company by each Stock Exchanges (BSE & NSE)	Fine of Rs. 2,15,000 plus GST @ 18% imposed on the Company by each Stock Exchanges (BSE & NSE)	Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.	The Company has made a delay of 43 days in submitting the Financial Statements ended September 30, 2023	The Company has paid fine of Rs. 215,000 including 18% GST to each stock exchange (BSE & NSE)	As such, no further comment.

5.	The Company has made a delay of 1 day in submitting the Annual Report along with Notice to Stock Exchange.	The Company has made a delay of 1 day in submitting the Annual Report along with Notice to Stock Exchange.	Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015	The Company has made a Delay of 1 day in submitting the Annual Report along with Notice to Stock Exchange.	As informed by the management the delay is due to some technical issue.	As such, no further comment.
6.	The Company has made a delay of filing the intimation to stock for closure of trading window for delay of 15 days.	The Company has made a delay of filing the intimation to stock for closure of trading window for delay of 15 days.	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015, as amended.	Delay in filing the intimation to Stock Exchange for Closure of Trading Window Trading for the quarter ended 31.12.2023.	As informed by the management the delay is due to some technical issue.	As such, no further comment.

We hereby report that, during the review period, the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations/Remarks by PCS*
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	N.A
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities.</li> <li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	N.A
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/ information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>	Yes	N.A



4.	<b>Disqualification of Director:</b> None of the Director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	N.A
5.	<b>To examine details related to Subsidiaries of listed entities:</b> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	N.A.
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	N.A
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	N.A
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	Yes	N.A
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	N.A
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	N.A
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No Actions taken against the listed entity/ its Promoters / Directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	N.A	As informed by the management, no other Actions taken against the listed entity/its promoters/directors/ subsidiaries either by SEBI and Stock Exchanged except the timely compliance requirement as explained in current report (in point no. (a))
12.	<b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	N.A	There is no such event.

13.	<b>Compliance with the disclosure requirements of Employee Benefit Scheme</b> The listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of Regulation 46(2) (za) of the SEBI Regulations.	N.A	The Company does not have any Employee Benefit Scheme in terms of Regulation 46(2) (za) of the SEBI Regulations.
14.	<b>Additional Non-compliances, if any:</b> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	N.A	No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc. during the period under review.

**FOR VKC & ASSOCIATES**

*(Company Secretaries)*

ICSI Unique Code: P2018DE077000

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**CS Ashok Tyagi**

*Partner*

**FCS No. 2968**

**C P No. 7322**

**UDIN: F002968G000483525**

**Peer Review Certificate Number: 6406/2025**

**Date:** 29.05.2024

**Place:** New Delhi