



**Limited review report on unaudited quarterly and year-to-date financial results under regulation 52 of the securities and exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of Parsvnath Landmark Developers Private Limited for the period ended 30<sup>th</sup> September 2021.**

To,

The Board of Directors,  
Parsvnath Landmark Developers Private Limited  
Parsvnath Tower  
Near Shahdara Metro Station  
Shahdara Delhi-110032  
India

1. We have reviewed the accompanying statement of unaudited financial results of Parsvnath Landmark Developers Private Limited ("the company") for the quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 ("the statement").
2. This Statement, which is the responsibility of the company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") prescribed under section 133 of the companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the securities and exchange board of India(Listing Obligations and Disclosure Requirements) Regulation 2015 as amended ("the Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.
5. **Emphasis of Matters**

Attention is invited s.no. ( iii) under the head 'Non-Current Assets' of the Unaudited Balance Sheet as at September 30,2021 read with note no. 8 , the Company has recognized cumulative Deferred Tax Assets of Rs. 7330.68 lakhs till September 30,2021. Based on the management assumption and future business plan, management is certain about realization of these assets in coming year.

Our conclusion is not modified in respect of this matter.

T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP  
(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28<sup>th</sup> December, 2015





6. Other Matters

- a. The interim financial results of the Company for the quarter ended Sep 30,2020 & June 30, 2021 , as reported in these financial results, have been incorporated based on management certified financials and duly approved by the Company's Board of Directors and have not been subjected to review since the requirement did not exist under the then applicable guidelines of the Regulation.
- b. The financial result for the half year ended September 30, 2020 were reviewed by the erstwhile auditor whose report dated November 12, 2020, expressed an unmodified conclusion on those interim financial results. We have relied upon the said report for the purpose of our report on this statement

Our conclusion is not modified in respect of these matter.

For T R Chadha & Co LLP  
Chartered Accountants  
Firm's Reg. No:- 006711N/N500028

*Aashish*

Aashish Gupta  
(Partner)

Membership No. 097343

UDIN No. 21097343AAAALQ5262



Place: Gurugram  
Date: 13-11-2021

**Statement of unaudited standalone financial results for the quarter and six months ended September 30, 2021**

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter ended			6 months ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
a.	Revenue from operations	17.42	36.66	6.88	54.08	6.88	24.30
b.	Other income	7.28	2.29	0.52	9.57	0.52	1,496.23
	<b>Total income</b>	<b>24.70</b>	<b>38.95</b>	<b>7.40</b>	<b>63.66</b>	<b>7.40</b>	<b>1,520.53</b>
2	<b>Expenses</b>						
a.	Cost of materials consumed	87.56	80.95	96.29	168.51	96.29	376.44
b.	Contract cost, labour and other charges	238.90	429.67	86.23	668.57	92.72	363.78
c.	Purchase of stock-in-trade	-	(149.96)	-	(149.96)	0.00	(49.50)
d.	Changes in inventories of work-in-progress	(410.77)	(430.59)	(243.22)	(841.36)	(294.40)	(1,002.04)
e.	Employee benefit expense	19.99	12.95	16.14	32.94	26.92	61.88
f.	Finance costs	(529.08)	531.20	473.24	2.12	1,027.00	1,853.46
g.	Depreciation and amortisation expense	1.63	1.56	3.31	3.19	3.31	6.48
h.	Other expenses	109.23	147.20	191.63	256.43	245.82	586.88
	<b>Total expenses</b>	<b>(482.54)</b>	<b>622.98</b>	<b>623.62</b>	<b>140.43</b>	<b>1,197.66</b>	<b>2,197.38</b>
3	<b>Profit/(loss) before tax (1-2)</b>	507.24	(584.03)	(616.22)	(76.77)	(1,190.26)	(676.85)
4	<b>Tax expense</b>						
	Tax adjustment for earlier years	-	-	8.21	-	8.21	8.21
	Deferred tax charge/(credit)	-	(0.35)	-	(0.35)	0.00	(0.34)
	<b>Total tax expense/(benefit)</b>	-	<b>(0.35)</b>	<b>8.21</b>	<b>(0.35)</b>	<b>8.21</b>	<b>7.87</b>
5	<b>Profit/(loss) for the period/year (3-4)</b>	<b>507.24</b>	<b>(583.68)</b>	<b>(624.43)</b>	<b>(76.42)</b>	<b>(1,198.47)</b>	<b>(684.72)</b>
6	Other comprehensive income	-	-	-	-	-	-
7	<b>Total comprehensive income / (loss) for the year (5+6)</b>	<b>507.24</b>	<b>(583.68)</b>	<b>(624.43)</b>	<b>(76.42)</b>	<b>(1,198.47)</b>	<b>(684.72)</b>
8	Earnings per equity share (Face value of Rs. 10 each)						
a.	Basic ( in Rs.)	15.45	(17.78)	(19.03)	(2.33)	(36.52)	(20.86)
b.	Diluted ( in Rs.)	15.45	(17.78)	(19.03)	(2.33)	(36.52)	(20.86)

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**PARSVNATH LANDMARK DEVELOPERS PRIVATE LIMITED**

Regd. Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110 032

CIN:U45201DL2003PTC122489

**Statement of unaudited standalone assets and liabilities as at 30 September, 2021**

Particulars	(Rs. in lakhs)	
	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited
<b>Assets</b>		
<b>Non-current assets</b>		
i. Property, plant and equipment	33.12	33.50
ii. Financial assets		
a. Other financial assets	2,959.50	3,959.50
iii. Deferred tax assets (net) (See note 8)	7,330.68	7,330.33
iv. Other non-current assets	5.79	5.58
<b>Total non-current assets</b>	<b>10,329.09</b>	<b>11,328.91</b>
<b>Current assets</b>		
i. Inventories	65,981.26	63,064.90
ii. Financial assets		
a. Trade receivables	15.58	17.76
a. Cash and cash equivalents	281.31	345.36
a. Other financial assets	32.28	8.84
iii. Current tax assets (net)	60.45	58.83
iv. Other current assets	309.91	620.57
<b>Total current assets</b>	<b>66,680.79</b>	<b>64,116.26</b>
<b>Total assets</b>	<b>77,009.88</b>	<b>75,445.17</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
i. Equity share capital	328.21	328.21
ii. Other equity	-13,321.95	-13,245.50
<b>Total Equity</b>	<b>-12,993.74</b>	<b>-12,917.29</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
i. Financial liabilities		
a. Borrowings	-	-
<b>Total non-current liabilities</b>	-	-
<b>Current liabilities</b>		
i. Financial liabilities		
a. Borrowings	20,000.00	20,000.00
b. Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	3.95	4.23
- Total outstanding dues of creditors other than micro enterprises and small enterprises	794.53	704.33
c. Other financial liabilities	16,389.41	14,519.39
ii. Provisions	6.64	8.65
iii. Other current liabilities	52,809.09	53,125.86
<b>Total current liabilities</b>	<b>90,003.62</b>	<b>88,362.46</b>
<b>Total liabilities</b>	<b>90,003.62</b>	<b>88,362.46</b>
<b>Total equity and liabilities</b>	<b>77,009.88</b>	<b>75,445.17</b>



**Parsvnath Landmark Developers Private Limited**  
**Unaudited standalone cash flow statement**

(Rs. in lakhs)

Particulars	September 30, 2021
	<b>( Unaudited )</b>
<b>A. Cash flows from operating activities</b>	
Profit/(loss) before tax	(76.79)
Adjustments for :	
Finance costs	2,075.00
Depreciation and amortisation expense	3.19
	<b>2,001.40</b>
<b>Adjustments for:</b>	
(Increase)/decrease in inventories	(2,916.36)
(Increase)/decrease in trade receivables	2.18
(Increase)/decrease in other non-current financial assets	1,000.00
(Increase)/decrease in other non-current assets	(0.21)
(Increase)/decrease in other current assets	310.66
Increase/(decrease) in trade payables	89.93
Increase/(decrease) in other financial liabilities	(204.99)
Increase/(decrease) in other liabilities	(316.78)
Increase/(decrease) in provisions	(2.01)
<b>Cash generated from operations</b>	<b>(36.18)</b>
Income taxes paid (net)	1.62
<b>Net cash flow from/(used in) operating activities</b>	<b>(37.80)</b>
<b>B. Cash flows from investing activities</b>	
Purchase of property, plant and equipment	(2.80)
Decrease/(increase) in bank balances not considered as Cash and cash equivalents	(23.44)
<b>Net Cash flow from/(used in) investing activities</b>	<b>(26.24)</b>
<b>C. Cash flows from financing activities</b>	
Proceeds from borrowings	-
Interest paid	-
<b>Net Cash flow from/(used in) financing activities</b>	<b>-</b>
<b>Net increase in Cash and cash equivalents (A+B+C)</b>	<b>(64.04)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>345.36</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>281.32</b>

For and on behalf of the Board of Directors



**Surya Mani Pandey**  
Director  
DIN: 08250346

Place: Delhi  
Dated: November 13, 2021



**PARSVNATH LANDMARK DEVELOPERS PRIVATE LIMITED**

Regd. Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110 032

CIN:U45201DL2003PTC122489

**Notes:**

- 1 Parsvnath Landmark Developers Private Limited(the 'Company') is primarily engaged in the business of promotion, construction, development of residential buildings, flats, apartments, integrated township etc.
- 2 These financial results for the quarter and half year ended 30 September 2021, were approved by the Board of Directors in their meetings held on 13 November 2021. These financial results have been subjected to limited review by the statutory auditors of the Company
- 3 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 34") ' Interim Financial Reporting ' specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 4 Figures for the quarter ended 30 September 2021 represent the balancing figures derived by deducting the reviewed year-to-date figures for the first six months ended 30 September 2021 and year to date figures up to the end of quarter ended 30 June 2021.
- 5 The debenture holders have agreed for reduction of interest payable on debentures, retrospectively from the date of issue of debentures, accordingly interest payable on debentures has been revised as per agreed reduced rates .
- 6 The Company is engaged in the business of 'Real Estate'. Hence the Company has only one operating segment and disclosure under Ind AS 108 on "Operating Segments" is not applicable.
- 7 The Company has not received any complaint from the investor during the half year ended September 30, 2021 and there was no complaint pending at the beginning of the year.
- 8 The Company has recognised deferred tax assets on its unabsorbed depreciation and business losses carried forward. The Company has executed flat/plot sale agreements with the customers against which the Company has also received advances. Revenue in respect of such sale agreements will get recognised in future years. Based on these sale agreements, the Company has certainty as on the date of balance sheet, that there will be sufficient taxable income available to realise such assets in near future. Accordingly, the Company has created deferred tax assets on its carried forward unabsorbed depreciation and business losses. The recognition of deferred tax assets on tax losses is based on the assumptions, future business plan and detail budgets prepared by the Company which have been approved by the Board of Directors.
- 9 The outbreak of Coronavirus (COVID-19) pandemic has caused significant disturbance and slowdown of economic activity. COVID-19 has adversely impacted the business operations of the company, by way of interruption of construction activities, supply chain distribution, unavailability of labour, etc. The Company has assessed the impact of Covid-19 on its business by evaluation various scenarios on certain assumptions and current indicator of future conditions and on the basis of internal and external sources of information. Based on this, the Company has assessed recoverability and carrying value of its assets comprising inventory, receivables, intangible assets, right of use assets, advances, deferred tax assets and other financial and non-financial assets and believes that it will recover the carrying value of all its assets. The management will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.
- 10 Additional disclosure as per Regulation 52(4) of SEBI ( LODR ) Regulation 2015 are as under

Particulars	Quarter ended	Year ended
	September 30, 2021	31.03.2021
	Unaudited	Audited
Interest service coverage ratio	0.04	0.33
Operating margin (%)	125.37%	11803.83%
Net Profit margin (%)	2911.83%	-2817.78%

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**PARSVNATH LANDMARK DEVELOPERS PRIVATE LIMITED**

Regd. Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110 032

CIN:U45201DL2003PTC122489

Particulars	September 30,2021	March 31,2021
	Unaudited	Audited
Debt service coverage ratio	(0.03)	0.33
Debt Equity ratio	(1.11)	(1.12)
Debt Redemption reserve	0.00	0.00
Capital Redemption reserve	5000.00	5000.00
Net Worth	(12993.74)	(12917.29)
Net Profit after tax	(76.42)	(684.72)
Earning per share	(2.33)	(20.86)
Current ratio	0.74	0.73
Long term debt to working capital	0.00	0.00
bad debts to accounts receivable ratio	N.A.	N.A.
Current liability ratio	1.17	1.67
Total Debts to total assets	0.26	0.27
Debtor's turnover	3.24	0.71
Gross NPA ratio	N.A.	N.A.
Net NPA ratio	N.A.	N.A.
Provision Coverage ratio	N.A.	N.A.
Outstanding redeemable preference shares	N.A.	N.A.
Outstanding redemption reserve/ Debenture redemption reserve	N.A.	N.A.
Inventory turnover	N.A.	N.A.

**11 The debentures of the Company are secured by the following:-**

- First charge over Company's assets, present and future, including underlying land of the project and specific units of Jodhpur project of Parsvnath Developers Limited
- First charge over all accounts established in relation to the proceeds of the Project and the Debentures, cash flows and distributions, agreements and other rights and properties of the Company and all monies, securities, instruments and/or cash equivalents deposited or required to be deposited in the bank accounts of the Company; and
- First charge over all receivables of the Project and Jodhpur Project (specified units)
- First charge over (i) all shareholder loans advanced to the Company; (ii) the Company's rights and interests under all approvals, insurance contracts, project documents and any completion guarantees provided in relation to project documents; (iii) pledge over all shares of the Company held by Parsvnath Developers Limited; (iv) guarantees given by Parsvnath Developers Limited and Mr. Pradeep Jain, Chairman of Parsvnath Developers Limited.

12 For the calculation of asset cover ratio the market value report for the secured assets is expected shortly. The asset cover is expected to be over 100%.

13 Pursuant to Regulation 52(7A), the Company confirms that there have been no material deviations in the use of proceeds of issue of Non-Convertible Debentures from the objects stated in the offer document

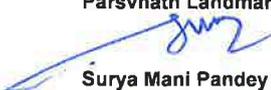
14 In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the auditors have issued audit report with unqualified opinion on Reviewed financial results for the quarter and half year ended September 30, 2021.

15 Figures for the previous periods have been regrouped wherever necessary in order to make them comparable with the current period

**16 Formula used:**

- Interest service coverage ratio = Earnings before interest and tax / Interest expenses
- Operating margins = ( Profit before tax + Finance costs ) / Revenure from operations
- Net Profit margin : Net profit for the period / year / Revenure from operations
- Debt service coverage ratio = Earnings before depreciation, interest and tax / (interest expense + Actual principal repayments made during the
- Debt equity ratio = Total debt / Equity (excluding debenture redemption reserve)
- Net worth = Share capital + Reserves and surplus
- Current Ratio : Current Assets / Current Liabilities
- Long term debt to working capital : Long term borrowings / ( Current Assets - Current Liabilites )
- Bad debts to accounts receivable ratio : Bad debts / Average Trade Receivables
- Total Debts to total assets : Debt / Total assets
- Debtors' turnover : Revenue from operations / Average Trade Receivables
- Earnings per share = Net Profit / No of shares
- Net worth = Share capital + Reserves and surplus
- Interest service coverage ratio = Earnings before interest and tax / Interest expenses
- Debt equity ratio = Total debt / Equity (excluding debenture redemption reserve)

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

  
**Surya Mani Pandey**  
Director  
DIN: 08250346



Place: Delhi  
Dated: 13 November, 2021