

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2020

Particulars	Rs. in lakhs					
	Quarter ended			Half year Ended		Year Ended
	30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1. Revenue from operations	1,322.67	1,062.38	4,137.83	2,385.05	6,527.71	1,11,598.33
2. Other income	1,274.06	1,236.82	4,566.66	2,510.88	5,848.99	12,179.72
3. Total income (1+2)	2,596.73	2,299.20	8,704.49	4,895.93	12,376.70	1,23,778.05
4. Expenses						
a. Cost of land / development rights	111.50	47.23	3,126.18	158.73	4,413.68	7,044.78
b. Cost of materials consumed	86.43	54.07	350.34	140.50	454.26	725.36
c. Purchases of stock-in-trade	-	-	-	-	-	-
d. Contract cost, labour and other charges	238.50	132.40	315.25	370.90	533.72	2,037.00
e. Changes in inventories of finished goods and work in progress	192.58	(221.40)	(2,217.31)	(28.82)	(2,499.13)	85,085.33
f. Employee benefits expense	415.17	345.42	551.88	760.59	1,074.45	2,045.81
g. Finance costs	5,583.64	6,080.96	6,509.83	11,664.60	13,954.71	26,792.73
h. Depreciation and amortisation expense	108.75	110.10	110.02	218.85	220.00	450.42
i. Other expenses	995.46	910.28	2,584.61	1,905.74	4,023.01	11,309.12
Total expenses	7,732.03	7,459.06	11,330.80	15,191.09	22,174.70	1,35,490.55
5. Profit/(Loss) before exceptional items and tax (3-4)	(5,135.30)	(5,159.86)	(2,626.31)	(10,295.16)	(9,798.00)	(11,712.50)
6. Less: Exceptional items	-	-	-	-	-	-
7. Profit/(Loss) before tax (5-6)	(5,135.30)	(5,159.86)	(2,626.31)	(10,295.16)	(9,798.00)	(11,712.50)
8. Tax expense / (benefit)						
a. Current tax	-	-	-	-	-	-
b. Tax adjustment for the earlier years	-	-	-	-	-	-
c. Deferred tax charge / (credit)	-	-	(615.14)	-	(2,400.84)	(2,400.84)
9. Profit/(Loss) after tax (7-8)	(5,135.30)	(5,159.86)	(2,011.17)	(10,295.16)	(7,397.16)	(9,311.66)
10. Other Comprehensive Income						
a. Items that will not be reclassified to Profit or loss	(5.05)	33.88	57.40	28.83	18.93	(53.46)
b. Income tax relating to items that will not be reclassified to Profit or loss	-	-	14.92	-	4.92	4.92
Other Comprehensive Income	(5.05)	33.88	42.48	28.83	14.01	(58.38)
11. Total Comprehensive Income for the period/year (9+10)	(5,140.35)	(5,125.98)	(1,968.69)	(10,266.33)	(7,383.15)	(9,370.04)
12. Paid-up equity share capital (Face value Rs. 5 each)	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06
13. Other equity						1,25,567.56
14. Earnings per equity share (face value Rs. 5/- each)						
- Basic and Diluted (not annualised) (in Rupees)	(1.18)	(1.19)	(0.46)	(2.37)	(1.70)	(2.14)

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2020

Particulars	Rs. in lakhs					
	Quarter ended			Half year Ended		Year Ended
	30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1. Revenue from operations	3,297.78	2,330.97	6,160.96	5,628.75	10,481.50	1,19,143.48
2. Other income	1,383.12	1,328.42	3,623.58	2,711.54	4,928.10	7,681.42
3. Total income (1+2)	4,680.90	3,659.39	9,784.54	8,340.29	15,409.60	1,26,824.90
4. Expenses						
a. Cost of land / development rights	111.50	47.23	3,126.18	158.73	4,413.68	7,044.78
b. Cost of materials consumed	295.99	55.19	497.06	351.18	633.62	1,237.37
c. Purchases of stock-in-trade	-	-	1,895.34	-	1,895.34	1,358.32
d. Contract cost, labour and other charges	395.15	140.47	443.87	535.62	683.20	2,561.21
e. Changes in inventories of finished goods and work in progress	(252.88)	(287.95)	(4,658.28)	(540.83)	(5,013.39)	82,661.62
f. Employee benefits expense	457.54	386.79	609.24	844.33	1,184.52	2,266.87
g. Finance costs	10,416.00	10,937.06	11,992.80	21,353.06	23,983.07	48,101.95
h. Depreciation and amortisation expense	442.54	900.66	674.11	1,343.20	1,347.00	2,704.64
i. Other expenses	1,940.45	1,177.83	4,663.78	3,118.28	6,416.60	16,403.18
Total expenses	13,806.29	13,357.28	19,244.10	27,163.57	35,543.64	1,64,339.94
5. Profit/(Loss) before exceptional items and tax (3-4)	(9,125.39)	(9,697.89)	(9,459.56)	(18,823.28)	(20,134.04)	(37,515.04)
6. Less: Exceptional items (refer note 6)	-	-	-	-	-	-
7. Profit/(Loss) before tax (5-6)	(9,125.39)	(9,697.89)	(9,459.56)	(18,823.28)	(20,134.04)	(37,515.04)
8. Tax expense / (benefit)						
a. Current tax	4.69	2.33	0.05	7.02	0.06	43.59
b. Tax adjustment for the earlier years	8.21	-	0.39	8.21	0.39	17.27
c. Deferred tax charge / (credit)	210.00	150.00	625.33	360.00	(930.79)	(1,250.54)
9. Profit/(Loss) after tax (7-8)	(9,348.29)	(9,850.22)	(10,085.33)	(19,198.51)	(19,203.70)	(36,325.36)
10. Share of profit / (loss) in associates (net)	0.44	0.11	(0.74)	0.55	0.25	1.41
11. Profit/(Loss) for the period/year (9+10)	(9,347.85)	(9,850.11)	(10,086.07)	(19,197.96)	(19,203.45)	(36,323.95)
12. Other Comprehensive Income						
a. Items that will not be reclassified to Profit or loss	(5.05)	33.88	57.40	28.83	18.93	(53.46)
b. Income tax relating to items that will not be reclassified to Profit or loss	-	-	14.92	-	4.92	4.92
Other Comprehensive Income	(5.05)	33.88	42.48	28.83	14.01	(58.38)
13. Total Comprehensive Income for the period/year (11+12)	(9,352.90)	(9,816.23)	(10,043.59)	(19,169.13)	(19,189.44)	(36,382.33)
Net profit/(loss) attributable to:						
a. Shareholders of the company	(9,362.50)	(9,820.24)	(9,084.05)	(19,182.74)	(18,158.40)	(34,713.99)
b. Non-controlling interest	9.60	4.01	(959.54)	13.61	(1,031.04)	(1,668.34)
	(9,352.90)	(9,816.23)	(10,043.59)	(19,169.13)	(19,189.44)	(36,382.33)
14. Paid-up equity share capital (Face value Rs. 5 each)	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06
15. Other equity						38,978.49
16. Earnings per equity share (face value Rs. 5/- each)						
- Basic and Diluted (not annualised) (in Rupees)	(2.15)	(2.26)	(2.32)	(4.41)	(5.89)	(7.96)

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STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2020

Rs. in lakhs

Particulars	Standalone		Consolidated	
	As at 30.09.2020	As at 31.03.2020	As at 30.09.2020	As at 31.03.2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
1. Non-current assets				
a. Property, Plant and Equipment	175.64	227.75	213.81	269.79
b. Right of use assets	11,060.95	11,371.42	36,784.64	37,710.74
c. Capital work-in-progress		-	6,585.48	6,526.05
d. Investment Property	1,503.97	1,518.93	3,457.62	3,214.02
e. Other Intangible assets	1,808.16	1,863.84	43,785.99	44,808.70
f. Intangible assets under development	47,677.02	45,399.94	88,363.06	84,926.93
g. Financial Assets :-				
i) Investments	83,780.96	81,484.73	36,692.78	34,396.46
ii) Loans	12,825.44	12,610.41	-	-
iii) Others financial assets	1,742.52	1,750.46	13,070.68	13,066.39
h. Deferred tax assets (net)	16,788.37	16,788.37	25,135.30	25,495.30
i. Tax Assets (Net)	1,636.35	1,527.97	3,102.80	3,941.33
j. Other non-current assets	24,978.57	25,450.92	17,357.62	21,750.65
Total non-current assets	2,03,977.95	1,99,994.74	2,74,549.78	2,76,106.36
2. Current assets				
a. Inventories	3,26,496.07	3,21,847.48	4,66,271.83	4,60,165.89
b. Financial Assets :-				
i) Trade receivables	27,758.03	26,052.60	30,105.95	27,925.92
ii) Cash and cash equivalents	649.05	588.12	3,100.72	979.92
iii) Bank balances other than (ii) above	7,399.62	5,316.65	7,417.81	5,334.66
iv) Loans	8,191.25	7,253.42	2,294.50	2,536.29
v) Others financial assets	17,020.62	17,001.19	22,909.04	17,615.70
c. Other current assets	14,120.84	11,941.51	19,052.26	18,247.61
d. Assets held for sale	41,554.83	41,554.83	-	-
Total current assets	4,43,190.31	4,31,555.80	5,51,152.11	5,32,805.99
Total Assets	6,47,168.26	6,31,550.54	8,25,701.89	8,08,912.35
EQUITY AND LIABILITIES				
Equity				
a. Equity Share Capital	21,759.06	21,759.06	21,759.06	21,759.06
b. Other Equity	1,15,301.23	1,25,567.56	19,795.75	38,978.49
Total Equity (for shareholders of parent)	1,37,060.29	1,47,326.62	41,554.81	60,737.55
Non-controlling interest	-	-	363.38	349.76
Total Equity	1,37,060.29	1,47,326.62	41,918.19	61,087.31
Liabilities				
1. Non-current liabilities				
a. Financial Liabilities :-				
i) Borrowings	53,732.48	49,505.35	2,18,068.02	1,97,388.49
ii) Other non - current financial liabilities	17,409.45	17,169.34	42,255.04	41,680.64
b. Provisions	406.49	492.92	406.49	492.92
c. Other non-current liabilities	814.50	834.26	5,373.78	5,746.00
	72,362.92	68,001.87	2,66,103.33	2,45,308.05
2. Current liabilities				
a. Financial Liabilities :-				
i) Borrowings	39,875.04	39,202.78	40,957.68	39,690.71
ii) Trade payables :-				
- Total outstanding dues of micro and small enterprises	103.45	117.69	108.91	121.92
- Total outstanding dues of creditors other than micro and small enterprises	78,019.59	75,949.94	85,949.65	85,142.66
iii) Other financial liabilities	1,05,564.37	91,636.26	1,48,196.35	1,31,873.93
b. Provisions	9.55	14.84	29.30	36.25
c. Current Tax Liabilities (Net)			12.05	3.46
d. Other current liabilities	2,14,173.05	2,09,300.54	2,42,426.43	2,45,648.06
	4,37,745.05	4,16,222.05	5,17,680.37	5,02,516.99
Total Liabilities	5,10,107.97	4,84,223.92	7,83,783.70	7,47,825.04
Total Equity and Liabilities	6,47,168.26	6,31,550.54	8,25,701.89	8,08,912.35

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PARSVNATH DEVELOPERS LIMITED

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UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2020

Rs. in lakhs

Particulars	For the Half year ended		Year ended
	30.09.2020	30.09.2019	31.03.2020
A. Cash flow from operating activities			
Profit/(loss) before tax (Including OCI)	(10,266.33)	(9,779.07)	(11,765.96)
-Adjustments for:			
Depreciation and amortisation expense	218.85	220.00	450.42
Profit on sale of property, plant and equipment (net)	(2.86)	(3.24)	(51.81)
Profit on sale of non-current investments	-	-	(4,285.09)
Premium on redemption of non-current investment	-	(1,506.83)	(1,506.83)
Income upon maturity of Keyman Insurance Policy	-	(1,723.50)	(1,723.50)
Finance costs	11,664.60	13,954.71	26,792.73
Interest income	(2,506.37)	(2,597.01)	(4,489.07)
Excess provisions written back	(0.25)	(11.61)	(11.61)
Share of loss from joint venture	0.09	0.05	0.23
-Operating profit/(loss) before working capital changes	(892.27)	(1,446.50)	3,409.51
Movement in working capital:			
-Adjustments for (increase)/decrease in operating assets:			
Inventories	(28.82)	(2,499.13)	85,085.33
Trade receivables	(1,705.43)	(100.85)	871.87
Loans - non current	(215.03)	(261.67)	(283.04)
Loans - current	(937.83)	(2,040.33)	(2,922.62)
Other financial assets - non current	7.94	(9.03)	(7.27)
Other financial assets - current	14.41	(70.04)	635.00
Other assets - non current	472.35	(64.03)	554.14
Other assets - current	(2,179.33)	85.01	(66.16)
-Adjustments for increase/(decrease) in operating liabilities:			
Trade payables	2,055.66	827.26	5,020.23
Other financial liabilities - non current	240.11	(2,875.40)	(2,599.38)
Other financial liabilities - current	1,714.46	(2,574.80)	(1,693.94)
Other liabilities - non current	(19.76)	415.21	(192.24)
Other liabilities - current	4,872.51	3,814.20	(38,750.68)
Provisions - non current	(86.43)	5.93	52.73
Provisions - current	(5.29)	(0.42)	(0.19)
-Cash generated from/(used in) operations	3,307.25	(6,794.59)	49,113.29
Income taxes paid (net)	(108.38)	(326.41)	(490.05)
Net cash flow from/(used in) operating activities (A)	3,198.87	(7,121.00)	48,623.24
B. Cash flow from investing activities			
Payments for Property, Plant and Equipments , Investment Properties and intangible assets including under development	(2,064.25)	(2,815.43)	(5,529.75)
Proceeds from sale of Property, Plant and Equipments, intangible assets and investment property	4.40	3.25	79.52
Proceeds upon maturity of Keyman Insurance Policy	-	1,723.50	1,723.50
(Increase)/decrease in bank balances not considered as cash and cash equivalents			
- Placed during the year	(2,082.97)	(160.02)	(7,418.58)
- Matured during the year	-	511.03	7,695.73
Purchase of non-current investments			
- Subsidiaries	-	(1.00)	(2.00)
- Others	(2,296.32)	(2,014.32)	(4,039.71)
Redemption /Sale of non-current investments			
- Subsidiaries	-	14,173.03	20,059.25
Interest received	2,472.53	8,008.29	10,254.07
Net cash flow from/(used in) investing activities (B)	(3,966.61)	19,428.33	22,822.03
C. Cash flow from financing activities			
Interest paid	(7,632.85)	(12,309.71)	(31,525.74)
Proceeds from / (repayment of) working capital borrowings	(134.34)	(737.69)	(1,068.00)
Proceeds from other short-term borrowings	1,743.30	11,972.02	12,131.53
Repayment of other short-term borrowings	(936.70)	(9,870.86)	(10,217.36)
Proceeds from long-term borrowings	9,086.83	3,666.08	72,583.10
Repayment of long-term borrowings	(1,297.57)	(3,542.23)	(1,15,705.19)
Net cash flow from/(used in) financing activities (C)	828.67	(10,822.39)	(73,801.66)
D. Net increase/(decrease) in Cash and cash equivalents (A+B+C)	60.93	1,484.94	(2,356.39)
E. Cash and cash equivalents at the beginning of the year	588.12	2,944.51	2,944.51
F. Cash and cash equivalents at the end of the period	649.05	4,429.45	588.12

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PARSVNATH DEVELOPERS LIMITED

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UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2020

Rs. in lakhs

Particulars	For the Half year ended		Year ended
	30.09.2020	30.09.2019	31.03.2020
A. Cash flow from operating activities			
Profit/(loss) before tax (including OCI)	(18,794.45)	(20,115.11)	(37,568.50)
-Adjustments for:			
Depreciation and amortisation expense	1,343.20	1,347.00	2,704.64
Profit on sale of property, plant and equipment (net)	(2.86)	(3.24)	(51.81)
Income Upon Maturity- Keyman Insurance Policy	-	-	(1,723.50)
Finance costs	21,353.06	23,983.07	48,101.95
Interest income	(2,694.11)	(2,937.66)	(5,343.15)
Interest income on income tax refunds	(1.68)	-	(126.37)
Excess provisions written back	(2.35)	(47.45)	(46.44)
-Operating profit/(loss) before working capital changes	1,200.81	2,226.61	5,946.82
Movement in working capital:			
-Adjustments for (increase)/decrease in operating assets:			
Inventories	(6,105.94)	(12,214.79)	82,661.62
Trade receivables	(2,180.03)	595.82	1,200.57
Loans	241.79	(87.77)	(613.23)
Other financial assets - non current	(4.29)	102,310.65	123,029.69
Other financial assets - current	(5,252.71)	(74.21)	811.61
Other assets - non current	4,100.96	(13,381.39)	812.99
Other assets - current	(804.65)	901.93	3,738.12
-Adjustments for increase/(decrease) in operating liabilities:			
Trade payables	796.34	1,377.10	8,242.94
Other financial liabilities - non current	254.72	300.54	401.47
Other financial liabilities - current	(625.04)	41,454.59	(772.97)
Other liabilities - non current	(372.22)	1,262.20	1,219.50
Other liabilities - current	(3,221.63)	23,765.59	(70,023.74)
Provisions - non current	(86.43)	5.93	57.65
Provisions - current	(6.40)	3.73	1.16
-Cash generated from/(used in) operations	(12,064.72)	148,446.53	156,714.20
Income taxes paid (net)	831.89	(519.17)	(438.83)
Net cash flow from/(used in) operating activities (A)	(11,232.83)	147,927.36	156,275.37
B. Cash flow from investing activities			
Purchase of tangible and intangible assets	(2,248.03)	(16,436.95)	(8,703.47)
Proceeds from sale of tangible and intangible assets	4.40	983.20	79.52
Proceeds upon maturity of Keyman Insurance Policy	-	-	1,723.50
(Increase)/decrease in bank balances not considered as cash and cash equivalents	(2,083.15)	4,481.23	4,405.85
Purchase/(sale) of non-current investments	-	(2,012.71)	(4,087.04)
Interest received	358.84	2,810.71	5,472.43
Net cash flow from/(used in) investing activities (B)	(3,967.94)	(10,174.52)	(1,109.21)
C. Cash flow from financing activities			
Interest paid	(7,931.99)	(18,180.73)	(50,355.15)
Proceeds from / (repayment of) working capital borrowings	(134.34)	(629.08)	(1,068.00)
Proceeds from other short-term borrowings	1,752.13	11,972.02	13,687.47
Repayments of other short-term borrowings	(350.82)	(20,999.32)	(20,580.37)
Proceeds from long-term borrowings	143,024.49	3,666.08	117,943.34
Repayment of long-term borrowings	(119,037.90)	(96,975.93)	(217,259.24)
Net cash flow from/(used in) financing activities (C)	17,321.57	(121,146.96)	(157,631.95)
D. Net increase/(decrease) in Cash and cash equivalents (A+B+C)	2,120.80	16,605.88	(2,465.79)
E. Cash and cash equivalents at the beginning of the year	979.92	3,445.71	3,445.71
F. Cash and cash equivalents at the end of the period	3,100.72	20,051.59	979.92

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Notes to Standalone and Consolidated Unaudited financial results for the quarter and half year ended 30 September, 2020

1. The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 November, 2020. The Statutory Auditors have also carried out Limited Review of the unaudited results for the quarter and half year ended 30 September, 2020.
2. As the Company has only one operating segment, disclosure under Ind AS 108 on "Operating Segments" is not applicable.
3. The Company's total revenue from operations and profits for the current quarter/ relevant period were severely impacted due to COVID-19. The Company has considered the impact of this pandemic on its business operations and financial results based on its review of current indicators of future economic conditions and expects that the carrying amount of the assets will be recovered in the long term. However, the impact assessment of COVID-19 pandemic is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic condition and its impact on the business operations of the Company.
4. Subsequent to the earlier Order passed by SEBI dated January 4, 2019, SEBI has now issued a Show Cause Notice dated October 19, 2020 under various Sections of SEBI Act, 1992 and Securities Contracts (Regulations) Act, 1956, etc., to the Company and all the Directors & Chief Financial Officers (CFOs) who were holding office during the financial years 2009-10, 2010-11 and 2011-12 along with the Forensic Audit Report submitted by E&Y relating to certain transactions during the aforesaid financial years. The Company shall file its reply to the aforesaid Notice in due course and shall also take appropriate steps in this matter as may be considered proper in consultation with the legal counsels including seeking an opportunity of personal hearing with the SEBI
5. Figures for the previous quarter / period have been regrouped, wherever necessary, for the purpose of comparison.

For and on behalf of the Board



Pradeep Kumar Jain
Chairman

Place: Delhi

Date: 12 November, 2020

DIN: 00333486

