

PARSVNATH DEVELOPERS LIMITED

Regd. & Corporate Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110 032
 CIN : L45201DL1990PLC040945; Tel. : 011-43050100, 43010500; Fax : 011-43050473
 E-mail : investors@parsvnath.com; website : www.parsvnath.com



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2021

Particulars	Rs. in lakhs					
	Quarter ended			Year Ended		
	31.03.2021 (Audited) Refer Note 6	31.12.2020 (Unaudited)	31.03.2020 (Audited) Refer Note 6	31.03.2021 (Audited)	31.03.2020 (Audited)	
1. Revenue from operations	21,989.50	4,397.28	1,02,805.83	28,771.83	1,11,598.33	
2. Other income	1,268.58	1,249.29	5,044.65	5,028.75	12,179.72	
3. Total income (1+2)	23,258.08	5,646.57	1,07,850.48	33,800.58	1,23,778.05	
4. Expenses						
a. Cost of land / development rights	2,528.68	732.59	1,398.63	3,420.00	7,044.78	
b. Cost of materials consumed	95.78	58.88	50.15	295.16	725.36	
c. Contract cost, labour and other charges	305.36	133.54	397.85	809.80	2,037.00	
d. Changes in inventories of finished goods and work in progress	18,586.66	4,842.99	89,852.64	23,400.83	85,085.33	
e. Employee benefits expense	393.66	403.61	449.68	1,557.86	2,045.81	
f. Finance costs	7,256.15	5,130.05	5,767.74	24,050.80	26,792.73	
g. Depreciation and amortisation expense	109.58	101.32	119.68	429.75	450.42	
h. Other expenses	1,088.10	514.72	4,813.86	3,508.56	11,309.12	
Total expenses	30,363.97	11,917.70	1,02,850.23	57,472.76	1,35,490.55	
5. Profit/(Loss) before exceptional items and tax(3-4)	(7,105.89)	(6,271.13)	5,000.25	(23,672.18)	(11,712.50)	
6. Less: Exceptional items						
7. Profit/(Loss) before tax (5-6)	(7,105.89)	(6,271.13)	5,000.25	(23,672.18)	(11,712.50)	
8. Tax expense / (benefit)						
a. Current tax						
b. Tax adjustment for the earlier years	530.55			530.55		
c. Deferred tax charge / (credit)					(2,400.84)	
9. Profit/(Loss) after tax (7-8)	(7,636.44)	(6,271.13)	5,000.25	(24,202.73)	(9,311.66)	
10. Other Comprehensive Income						
a. Items that will not be reclassified to Profit or loss	18.12	2.92	(75.79)	49.87	(53.46)	
b. Income tax relating to items that will not be reclassified to Profit or loss					4.92	
Other Comprehensive Income	18.12	2.92	(75.79)	49.87	(58.38)	
11. Total Comprehensive Income for the period/year (9+10)	(7,618.32)	(6,268.21)	4,924.46	(24,152.86)	(9,370.04)	
12. Paid-up equity share capital (Face value Rs. 5 each)	21759.06	21759.06	21759.06	21,759.06	21,759.06	
13. Other equity				1,01,414.70	1,25,567.56	
14. Earnings per equity share (face value Rs. 5/- each) - Basic and Diluted (not annualised) (in Rupees)	(1.75)	(1.44)	1.15	(5.56)	(2.14)	

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2021

Particulars	Quarter ended			Year Ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited) Refer Note 6	(Unaudited)	(Audited) Refer Note 6	(Audited)	(Audited)
1. Revenue from operations	24,212.89	5,973.84	1,04,481.60	35,815.48	1,19,143.48
2. Other Income	3,066.47	1,368.78	1,592.75	7,146.79	7,681.42
3. Total income (1+2)	27,279.36	7,342.62	1,06,074.35	42,962.27	1,26,824.90
4. Expenses					
a. Cost of land / development rights	2,528.68	732.59	1,398.63	3,420.00	7,044.78
b. Cost of materials consumed	452.19	149.02	127.47	952.39	1,237.37
c. Purchases of stock-in-trade	(49.50)			(49.50)	1,358.32
d. Contract cost, labour and other charges	614.12	229.89	569.83	1,379.63	2,561.21
e. Changes in inventories of finished goods and work in progress	19,223.62	4,533.99	90,098.51	23,216.78	82,661.62
f. Employee benefits expense	438.10	454.64	503.04	1,737.07	2,266.87
g. Finance costs	11,196.72	12,024.91	13,323.06	44,574.69	48,101.95
h. Depreciation and amortisation expense	1,428.24	663.71	681.82	3,435.15	2,704.64
i. Other expenses	1,671.06	967.68	5,700.81	5,757.02	16,403.18
Total expenses	37,503.23	19,756.43	1,12,403.17	84,423.23	1,64,339.94
5. Profit/(Loss) before exceptional items and tax(3-4)	(10,223.87)	(12,413.81)	(6,328.82)	(41,460.96)	(37,515.04)
6. Less: Exceptional items					
7. Profit/(Loss) before tax (5-6)	(10,223.87)	(12,413.81)	(6,328.82)	(41,460.96)	(37,515.04)
8. Tax expense / (benefit)					
a. Current tax	(10.87)	7.29	43.53	3.44	43.59
b. Tax adjustment for the earlier years	533.00		16.54	541.21	17.27
c. Deferred tax charge / (credit)	209.67	211.00	(121.03)	780.67	(1,250.54)
9. Profit/(Loss) after tax (7-8)	(10,955.67)	(12,632.10)	(6,267.86)	(42,786.28)	(36,325.36)
10. Share of profit / (loss) in associates (net)	(0.43)	(0.14)	0.95	(0.02)	1.41
11. Profit/(Loss) for the period/year (9+10)	(10,956.10)	(12,632.24)	(6,266.91)	(42,786.30)	(36,323.95)
12. Other Comprehensive Income					
a. Items that will not be reclassified to Profit or loss	18.12	2.92	(75.79)	49.87	(53.46)
b. Income tax relating to items that will not be reclassified to Profit or loss					4.92
Other Comprehensive Income	18.12	2.92	(75.79)	49.87	(58.38)
13. Total Comprehensive Income for the period/year (11+12)	(10,937.98)	(12,629.32)	(6,342.70)	(42,736.43)	(36,382.33)
Net profit/(loss) attributable to:					
a. Shareholders of the company	(10,868.84)	(12,640.85)	(5,794.56)	(42,692.43)	(34,713.99)
b. Non-controlling interest	(69.14)	11.53	(548.14)	(44.00)	(1,668.34)
	(10,937.98)	(12,629.32)	(6,342.70)	(42,736.43)	(36,382.33)
14. Paid-up equity share capital (Face value Rs. 5 each)	21759.06	21759.06	21759.06	21,759.06	21,759.06
15. Other equity				(3,680.09)	38,978.49
16. Earnings per equity share (face value Rs. 5/- each) - Basic and Diluted (not annualised) (In Rupees)	(2.50)	(2.91)	(1.31)	(9.82)	(7.96)

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STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2021

Particulars	Standalone		Consolidated	
	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2021	As at 31 March, 2020
	(Audited)	(Audited)	(Audited)	(Audited)
Rs. in lakhs				
ASSETS				
1. Non-current assets				
a. Property, Plant and Equipment	125.43	227.75	159.86	269.79
b. Right of use assets	10,343.53	11,371.42	34,843.17	37,710.74
c. Capital work-in-progress			6,526.05	6,526.05
d. Investment Property	1,489.10	1,518.93	4,052.63	3,214.02
e. Other Intangible assets	1,745.54	1,863.84	42,542.09	44,808.70
f. Intangible assets under development	49,673.43	45,399.94	90,169.92	84,926.93
g. Financial Assets :-				
i) Investments	85,277.49	81,484.73	39,004.25	34,396.46
ii) Loans	12,914.37	12,610.41		
iii) Others financial assets	1,669.76	1,750.46	12,986.36	13,066.39
h. Deferred tax assets (net)	16,257.82	16,788.37	24,181.63	25,495.30
i. Tax Assets (Net)	1,513.27	1,527.97	3,124.43	3,941.33
j. Other non-current assets	24,882.06	25,450.92	16,139.53	21,750.65
Total non-current assets	2,05,891.80	1,99,994.74	2,73,729.92	2,76,106.36
2. Current assets				
a. Inventories	2,94,214.28	3,21,847.48	4,32,927.51	4,60,165.89
b. Financial Assets :-				
i) Trade receivables	31,268.83	26,052.60	33,091.29	27,925.92
ii) Cash and cash equivalents	961.11	588.12	4,352.37	979.92
iii) Bank balances other than (iii) above	6,744.64	5,316.65	6,763.68	5,334.66
iv) Loans	9,545.16	7,253.42	2,520.07	2,536.29
v) Others financial assets	17,109.44	17,001.19	17,576.89	17,615.70
c. Other current assets	9,597.67	11,941.51	15,039.97	18,247.61
d. Assets held for sale	41,554.83	41,554.83		
Total current assets	4,10,995.96	4,31,555.80	5,12,271.78	5,32,805.99
Total Assets	6,16,887.76	6,31,550.54	7,86,001.70	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	1,01,414.70	1,25,567.56	(3,680.09)	38,978.49
Total Equity (for shareholders of parent)	1,23,173.76	1,47,326.62	18,078.97	60,737.55
Non-controlling interest				
Total Equity	1,23,173.76	1,47,326.62	244.19	349.76
Liabilities				
1. Non-current liabilities				
a. Financial Liabilities :-				
i) Borrowings	48,987.67	49,505.35	2,13,355.85	1,97,388.49
ii) Other non-current financial liabilities	17,829.13	17,169.34	42,416.65	41,680.64
b. Provisions	378.33	492.92	378.33	492.92
c. Other non-current liabilities	795.43	834.26	5,045.36	5,746.00
Total Non-current liabilities	67,990.56	68,001.87	2,61,196.19	2,45,308.05
2. Current liabilities				
a. Financial Liabilities :-				
i) Borrowings	36,983.31	39,202.78	38,066.49	39,690.71
ii) Trade payables :-				
- Total outstanding dues of micro and small enterprises	173.39	117.69	177.62	121.92
- Total outstanding dues of creditors other than micro and small enterprises	64,196.11	75,949.94	72,730.25	85,142.66
iii) Other financial liabilities	1,11,036.96	91,636.26	1,61,220.12	1,31,873.93
b. Provisions	9.19	14.84	29.79	36.25
c. Current Tax Liabilities (Net)			4.55	3.46
d. Other current liabilities	2,11,324.48	2,09,300.54	2,34,253.53	2,45,648.06
Total Current liabilities	4,25,723.44	4,16,222.05	5,06,482.35	5,02,516.99
Total Liabilities	4,93,714.00	4,84,223.92	7,67,678.54	7,47,825.04
Total Equity and Liabilities	6,16,887.76	6,31,550.54	7,86,001.70	8,08,912.35



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AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2021

Particulars	Rs. in lakhs	
	Year ended	
	31.03.2021	31.03.2020
A. Cash flow from operating activities		
Profit/(loss) before tax (including OCI)		
-Adjustments for:	(23,622.31)	(11,765.96)
Depreciation and amortisation expense		
Loss/(Profit) on sale of property, plant and equipment (net)	429.75	450.42
Profit on sale of non-current investments	(6.18)	(51.81)
Premium on redemption of non-current investment	-	(4,285.09)
Income upon maturity of Keyman Insurance Policy	-	(1,506.83)
Finance costs	-	(1,723.50)
Interest Income	24,050.80	26,792.73
Excess provisions written back	(5,020.93)	(4,489.07)
Share of loss from joint venture	(0.25)	(11.61)
-Operating profit/(loss) before working capital changes	0.14	0.23
	(4,168.98)	3,409.51
Movement in working capital:		
-Adjustments for (increase)/decrease in operating assets:		
Inventories		
Trade receivables	36,556.77	85,085.33
Loans - non current	(5,216.23)	871.87
Loans - current	(303.96)	(283.04)
Other financial assets - non current	(2,291.74)	(2,922.62)
Other financial assets - current	80.70	(7.27)
Other assets - non current	252.92	635.00
Other assets - current	568.86	554.14
	2,343.84	(66.16)
-Adjustments for increase/(decrease) in operating liabilities:		
Trade payables		
Other financial liabilities - non current	(11,697.88)	5,020.23
Other financial liabilities - current	659.79	(2,599.38)
Other liabilities - non current	(676.72)	(1,693.94)
Other liabilities - current	(38.83)	(192.24)
Provisions - non current	4,023.94	(38,750.68)
Provisions - current	(114.59)	52.73
-Cash generated from/(used in) operations	(5.65)	(0.19)
Income taxes paid (net)	19,972.24	49,113.29
	14.70	(490.05)
Net cash flow from/(used in) operating activities (A)	19,986.94	48,623.24
B. Cash flow from investing activities		
Payments for Property, Plant and Equipments, Investment Properties and intangible assets including under development	(3,427.52)	(5,529.75)
Proceeds from sale of Property, Plant and Equipments, intangible assets and investment property	8.80	79.52
Proceeds upon maturity of Keyman Insurance Policy	-	1,723.50
(Increase)/decrease in bank balances not considered as cash and cash equivalents:		
- Placed during the year		
- Matured during the year	(2,497.76)	(7,418.58)
	1,069.77	7,695.73
Purchase of non-current investments		
- Subsidiaries		
- Others	(1.00)	(2.00)
	(4,605.26)	(4,039.71)
Redemption /Sale of non-current investments		
- Subsidiaries		
- Joint Venture		20,059.25
Interest received	494.86	-
	4,978.26	10,254.07
Net cash flow from/(used in) investing activities (B)	(3,979.85)	22,822.03
C. Cash flow from financing activities		
Interest paid		
Proceeds from / (repayment of) working capital borrowings	(14,583.90)	(31,525.74)
Proceeds from other short-term borrowings	(468.01)	(1,068.00)
Repayment of other short-term borrowings	1,164.10	12,131.53
Proceeds from long-term borrowings	(2,915.56)	(10,217.36)
Repayment of long-term borrowings	7,077.14	72,583.10
	(5,907.87)	(1,15,705.19)
Net cash flow from/(used in) financing activities (C)	(15,634.10)	(73,801.66)
D. Net increase/(decrease) in Cash and cash equivalents (A+B+C)	372.99	(2,356.39)
E. Cash and cash equivalents at the beginning of the year	588.12	2,944.51
F. Cash and cash equivalents at the end of the year	961.11	588.12



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AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2021

Particulars	Rs. In lakhs	
	31.03.2021	31.03.2020
A. Cash flow from operating activities		
Profit/(loss) before tax (including OCI)		
-Adjustments for:	(41,411.09)	(37,568.50)
Depreciation and amortisation expense	3,435.15	2,704.64
Loss/(Profit) on sale of property, plant and equipment (net)	(6.18)	(51.81)
Income Upon Maturity- Keyman Insurance Policy	-	(1,723.50)
Finance costs	44,574.69	48,101.95
Interest income	(5,541.47)	(5,343.15)
Interest income on income tax refunds	(1.68)	(126.37)
Excess provisions written back	(1,483.56)	(46.44)
-Operating profit/(loss) before working capital changes	(434.14)	5,946.82
Movement in working capital:		
-Adjustments for (increase)/decrease in operating assets:		
Inventories	46,452.40	82,661.62
Trade receivables	(5,165.37)	1,200.57
Loans	16.22	(613.23)
Other financial assets - non current	69.92	1,23,029.69
Other financial assets - current	113.76	811.61
Other assets - non current	5,326.70	812.99
Other assets - current	3,207.64	3,738.12
-Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	(12,390.29)	8,242.94
Other financial liabilities - non current	736.01	401.47
Other financial liabilities - current	(598.08)	(772.97)
Other liabilities - non current	(700.64)	1,219.50
Other liabilities - current	(11,394.53)	(70,023.74)
Provisions - non current	(114.59)	57.65
Provisions - current	(6.46)	1.16
-Cash generated from/(used in) operations	25,118.55	1,56,714.20
Income taxes paid (net)	814.55	(438.83)
Net cash flow from/(used in) operating activities (A)	25,933.10	1,56,275.37
B. Cash flow from investing activities		
Purchase of tangible and intangible assets	(4,098.87)	(8,703.47)
Proceeds from sale of tangible and Intangible assets	8.80	79.52
Proceeds upon maturity of Keyman Insurance Policy	-	1,723.50
(Increase)/decrease in bank balances not considered as cash and cash equivalents	(1,418.88)	4,405.85
Purchase/(sale) of non-current investments	(4,606.81)	(4,087.04)
Purchase of shares from Non controlling Interest	(1.00)	-
Interest received	5,468.17	5,472.43
Net cash flow from/(used in) investing activities (B)	(4,648.59)	(1,109.21)
C. Cash flow from financing activities		
Interest paid	(32,755.99)	(50,355.15)
Proceeds from / (repayment of) working capital borrowings	(468.01)	(1,068.00)
Proceeds from other short-term borrowings	1,164.87	13,687.47
Repayments from other short-term borrowings	(2,321.08)	(20,580.37)
Proceeds from long-term borrowings	1,60,456.85	1,17,943.34
Repayment of long-term borrowings	(1,43,988.70)	(2,17,259.24)
Net cash flow from/(used in) financing activities (C)	(17,912.06)	(1,57,631.95)
D. Net increase/(decrease) in Cash and cash equivalents (A+B+C)	3,372.45	(2,465.79)
E. Cash and cash equivalents at the beginning of the year	979.92	3,445.71
F. Cash and cash equivalents at the end of the year	4,352.37	979.92



Notes to Standalone and Consolidated audited financial results for the quarter and year ended 31 March, 2021

1. The above audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 June, 2021
2. As the Company has only one operating segment, disclosure under Ind AS 108 on "Operating Segments" is not applicable.
3. 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 disruption, unavailability of labour, etc. The Company has assessed the economic impact of Covid-19 on its business by evaluating various scenarios on certain assumptions and current indicators of future economic 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, investments, investment properties, 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.
4. Parsvnath Buildwell Private Limited has become a wholly owned subsidiary of the company during the quarter/year.
5. Ratan Parsvnath Developers (AOP) a joint venture entity has been dissolved during the quarter/year.
6. The figures of the quarter ended 31 March, 2021 and 31 March, 2020 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter.
7. Figures for the previous quarter / year have been regrouped, wherever necessary, for the purpose of comparison.

For and on behalf of the Board



Pradeep Kumar Jain
Chairman
DIN: 00333486

Place: Delhi

Date: 30 June, 2021

