

Date: 12th August, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Dear Sir/Madam,

Scrip Code: 955060 (NCDs - Rs. 200 Crores)
ISIN (INE712L07057)

Sub: Outcome of the Board Meeting

The Board of Directors of the Company in its meeting held today i.e. August 12, 2022 has *inter-alia*:

1. Considered and approved Un-audited Financial Results of the Company for the quarter ended 30th June, 2022. Copy of the said results along with the Limited Review Report issued by M/s T R Chadha & Co LLP, Statutory Auditors of the Company, is enclosed as **Annexure-1**, in pursuance of Regulation 52 read with Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Co-opted Mr. Subhash Chander Setia as Additional Director (Non-Executive Independent) of the Company and recommended his appointment as Independent Director to the Shareholders at the ensuing Annual General Meeting of the Company.

The Meeting of the Board of Directors concluded at **09:45 p.m.**

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Parsvnath Landmark Developers Private Limited**



Surya Mani Pandey
Director
DIN: 08250346



Parsvnath Landmark Developers Pvt. Ltd.

(A Subsidiary of Parsvnath Developers Ltd.)

CIN: U45201DL2003PTC122489

Registered Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110032, Ph. : 011-43050100, 43010500, Fax : 011-43050473

Corporate Office: 6th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi-110001, Ph. : 011-43686600, 43684800, Fax : 011-23315400

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Independent Auditor's Review Report for the quarter ended June 30, 2022, on the Unaudited Financial Results of the Parsvnath Landmark Developers Private Limited ('Company') pursuant to regulation 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors,
Parsvnath Landmark Developers Private Limited

1. We have reviewed the accompanying statement of unaudited financial results of Parsvnath Landmark Developers Private Limited ('Company') for the quarter ended June 30, 2022, ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Obligations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 to making inquiries of financial information, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 of unaudited financial results 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matters



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 28th December, 2015

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Corporate Office/ Regd. Office: B-30, Connaught Place, Kuthiala Building, New Delhi - 110001
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Attention is invited note no. 10 to the financial results, the Company has recognized cumulative Deferred Tax Assets of Rs. 7295.38 lakhs till June 30, 2022 (March 2022 Rs. 7330.33 lakhs). Based on the management assumption and future business plan, management is certain about realization of these assets in coming years.

Our opinion is not modified in respect of this matters.

6. Other Matters

- (a) The interim financial results of the Company for the quarter ended 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) We draw attention to note 5 regarding the figure of the preceding 3 months ended March 31, 2022 of the financial results being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published year to date figures up to the third quarter of that financial year.

Our conclusion is not modified in respect of these matter.

For T R Chadha & Co LLP
Chartered Accountants
Firm's Reg. No-: 06711N/N500028



Aashish Gupta
(Partner)
Membership No. 097343
UDIN No. 22097343A0XYUU7606



Place: Delhi
Date: 12.08.2022

Statement of unaudited standalone financial results for the quarter ended June 30, 2022

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter ended		Year ended	
		June 30, 2022	March 31, 2022	June 30, 2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
a.	Revenue from operations	80.03	8,094.60	36.66	8,148.62
b.	Other income	14.21	3.63	2.29	16.74
	Total income	94.24	8,098.23	38.95	8,165.36
2	Expenses				
a.	Cost of materials consumed	329.73	265.08	80.95	461.84
b.	Contract cost, labour and other charges	488.93	647.55	429.67	1,671.03
c.	Purchase of stock-in-trade (- Purchase Return)	(501.87)	(158.97)	(149.96)	(1,958.09)
d.	Changes in inventories of work-in-progress	(167.54)	10,635.06	(360.66)	10,929.63
e.	Employee benefit expense	2.67	(43.60)	1.76	10.96
f.	Finance costs	8.47	51.81	531.20	55.42
g.	Depreciation and amortisation expense	2.37	2.96	1.56	6.61
h.	Other expenses	26.52	493.94	88.46	951.35
	Total expenses	189.28	11,893.83	622.98	12,128.75
3	Profit/(loss) before tax (1-2)	(95.04)	(3,795.60)	(584.03)	(3,963.39)
4	Tax expense				
	Tax adjustment for earlier years	-	-	-	-
	Deferred tax charge/(credit)	34.94	0.35	(0.35)	-
	Total tax expense/(benefit)	34.94	0.35	(0.35)	-
5	Profit/(loss) for the period/year (3-4)	(129.98)	(3,795.95)	(583.68)	(3,963.39)
6	Other comprehensive income	-	-	-	-
7	Total comprehensive income / (loss) for the year (5+6)	(129.98)	(3,795.95)	(583.68)	(3,963.39)
8	Paid up equity share capital, Equity share of Rs. 10 e	328.21	328.21	328.21	328.21
9	Other equity				(17,208.89)
10	Earnings per equity share (Face value of Rs. 10 each)				
a.	Basic (in Rs.)	(3.96)	(115.66)	(17.78)	(120.76)
b.	Diluted (in Rs.)	(3.96)	(115.66)	(17.78)	(120.76)



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 year ended 30 June 2022, were approved by the Board of Directors in their meetings held on 12 August 2022.
- 3 CRISIL Ltd has reaffirmed its rating on non-convertible debentures of the Company at 'CRISIL D' vide its Rating Rationale dated 30 December, 2021.
- 4 The financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards as specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 5 Figures for the quarter ended 31 March 2022 represent the balancing figures derived by deducting the audited year-to-date figures for the year ended 31 March 2022 and published year to date figures up to first nine months ended 31 December 2021.
- 6 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 .However documentation for reduction in interest rate is under process.
- 7 The Company's management is in active discussion with the debenture holders for reschedulement of redemption of debentures and payment of interest thereon. As per ongoing discussion with the debenture holders, the rescheduling of the same is principally approved by the debenture holders, however documentation for reschedulement is under process.
- 8 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.
- 9 The Company has not received any complaint from the investor during the quarter ended June 30, 2022 and there was no complaint pending at the beginning of the year.
- 10 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.
- 11 Additional disclosure as per Regulation 52(4) of SEBI (LODR) Regulation 2015 are as under

Particulars	Quarter ended	Year ended
	June 30, 2022	March 31, 2022
	Unaudited	Audited
Interest service coverage ratio	-0.07	(70.40)
Operating margin (%)	13.29	0.05
Net Profit margin (%)	(1.62)	(0.49)



PARSVNATH LANDMARK DEVELOPERS PRIVATE LIMITED

Regd. Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110 032
CIN:U45201DL2003PTC122489

Particulars	Quarter June 30,2022	Year Ended March 31,2022
	Unaudited	Audited
Debt service coverage ratio	(0.07)	(0.90)
Debt Equity ratio	(0.91)	(0.91)
Debenture Redemption reserve	5000.00	5000.00
Capital Redemption reserve	0.00	0.00
Net Worth	(17010.66)	(16880.68)
Net Profit after tax	(129.98)	(3963.39)
Earning per share	(3.96)	(120.76)
Current ratio	0.71	0.70
Long term debt to working capital	0.00	0.00
bad debts to accounts receivable ratio	N.A.	N.A.
Current liability ratio	1.24	1.25
Total Debts to total assets	0.28	0.29
Debtor's turnover	0.08	13.25
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.
Asset Coverage Ratio	0.59	0.58

12 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.

13 Pursuant to Regulation 52 (7) & (7A) of SEBI (LODR) Regulations, 2015, the Company confirms that the proceeds of the non-convertible debentures have been fully utilized and there have been no material deviations in the use of proceeds 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 review Report with unqualified opinion on Unaudited financial results for the quarter ended June 30,2022.

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 charged to Profit & Loss & WIP
- Operating margin = (Profit before tax + Finance costs charged to Profit & Loss and WIP) / Revenue from operations
- Net Profit margin : Net profit after tax for the period / year / Revenue 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 Liabilities)
- 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
- Current liability Ratio : Current liability / (Total equity + liabilities)
- Asset Coverage Ratio : (Total Asset- Advance from customers) / (Secured Debentures +Interest Accrued)



Place: Delhi
Dated: 12 August, 2022

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


Surya Mani Pandey
Director
DIN: 08250346

