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जनसत्ता

21 फरवरी, 2023

Parsvnaths
committed to build a better world

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

Extract of Standalone and Consolidated Unaudited Financial Results for the Quarter and Nine months ended 31 December, 2022

Sl. No.	Particulars	Standalone			Consolidated			(₹ in Lakhs)
		Quarter ended	Nine months ended	Year ended	Quarter ended	Nine months ended	Year ended	
		31.12.2022	31.12.2021	31.12.2022	31.12.2022	31.12.2021	31.12.2022	
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1	Total Income from operations	4,794.83	27,529.81	13,362.75	15,913.30	7,719.21	16,148.43	16,391.22
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary Items)	(4,861.42)	842.76	(13,426.30)	(14,362.48)	(13,142.81)	(14,666.46)	(14,811.76)
3	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary Items)	(4,940.34)	842.76	(13,426.30)	(14,362.48)	(13,142.81)	(14,666.46)	(14,811.76)
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary Items)	(4,861.42)	842.76	(13,426.30)	(14,362.48)	(13,142.81)	(14,666.46)	(14,811.76)
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income / (Loss))	(4,861.42)	842.76	(13,426.30)	(14,362.48)	(13,142.81)	(14,666.46)	(14,811.76)
6	Basic Share Capital	1,174.54	11,745.96	11,745.96	11,745.96	11,745.96	11,745.96	11,745.96
7	Reserves (including Retention reserves) as shown in the balance sheet of the previous year	-	-	65,576.21	-	-	-	23,266.26
8	Average Per Share of ₹ 5/- each for continuing and discontinued operations							
	- Basic (in Rupees)	(4.12)	0.22	(11.51)	(14.02)	(11.15)	(12.56)	(12.61)
	- Diluted (in Rupees)	(4.12)	0.22	(11.51)	(14.01)	(11.15)	(12.56)	(12.61)

Notes:-

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20 February, 2023. The Statutory Auditors viz. M/s. T.R. Chadha & Co. (LP), Chartered Accountants have also carried out Limited Review of the unaudited results for the quarter and nine months ended 31 December, 2022.
- The above is an extract of the detailed format of the standalone and consolidated financial results for the quarter and nine months ended 31 December, 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone and consolidated financial results for the quarter and nine months ended 31 December, 2022 are available on the Stock Exchange websites (www.sebiindia.com and www.bseindia.com) and Company's website (www.parsvnath.com).
- The Company has recognised deferred tax assets on its unabsorbed depreciation and business losses carried forward till financial year 2019-20. The Company has executed Rat / pro sale agreements with the customers against which the Company has also received advances, as disclosed in Note 24 of the financial statements. Revenue on respect of such sale agreements will get recognised in future years on completion of projects. Based on these sale agreements, the Company has certainty as on the date of the balance sheet, that there will be sufficient taxable income available to utilise such assets in the near future. Accordingly, the Company has created deferred tax assets on its carried forward unabsorbed depreciation and business losses. The company is also planning to sell some of its identified assets.
- The Company has incurred cash losses during the current and previous years. Due to continued recession in the real estate sector owing to slow down in demand, the Company is facing tight liquidity situation as a result of which there have been delays/default in payment of principal and interest on borrowings, statutory liabilities, salaries to employees and other dues. Also, the Company continues to face lack of adequate sources of finance to fund execution and completion of its ongoing projects resulting in delayed realisation from its customers and lower availability of funds to discharge its liabilities. The company is continuously exploring alternate sources of finance, including sale of non-core assets to generate adequate cash inflows for meeting these obligations and to overcome this liquidity crunch. In the opinion of the Management, no adverse impact is anticipated on future operations of the company.
- Figures for the previous quarter / period have been rounded, wherever necessary, for the purpose of comparison.

Place : Delhi
Date : 20 February, 2023

For and on behalf of the Board
sd/-
Pradeep Kumar Jain
Chairman
DIN : 00333486

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For Parsvnath Developers Ltd.

Madan
Company Secretary

TUESDAY, FEBRUARY 21, 2023

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Particulars	Standalone			Consolidated		
	Quarter ended		Year ended	Quarter ended		Year ended
	31.12.2022	31.12.2021	31.12.2022	31.12.2022	31.12.2021	31.12.2021
Total revenue	2,766.58	3,753.84	12,571.31	2,766.58	3,753.84	12,571.31
Total cost of sales	1,360.48	1,427.76	5,566.90	1,360.48	1,427.76	5,566.90
Profit before tax	1,406.10	1,326.08	7,004.41	1,406.10	1,326.08	7,004.41
Income tax expense	(168.17)	(144.33)	(700.46)	(168.17)	(144.33)	(700.46)
Profit after tax	1,237.93	1,181.75	6,303.95	1,237.93	1,181.75	6,303.95
Basic EPS (Rs)	11.22	8.23	15.50	11.22	8.23	15.50
Diluted EPS (Rs)	11.22	8.23	15.50	11.22	8.23	15.50

Notes:-

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20 February 2023. The Statutory Auditors viz. M/S T & Chadha & Co. LLP, Chartered Accountants have also carried out limited review of the unaudited results for the quarter and nine months ended 31 December, 2022.
- The above is an extract of the retained format of the standalone and consolidated Financial Results for the quarter and nine months ended 31 December, 2022 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone and consolidated financial results for the quarter and nine months ended 31 December, 2022 are available on the Stock Exchange websites (www.sebiindia.com and www.bseindia.com) and Company's website (www.parsvnath.com).
- The Company has recognised deferred tax assets on its unabsorbed depreciation and business losses carried forward till financial year 2019-20. The Company has executed flat / plot sale agreements with the customers against which the Company has also received advance, as disclosed in Note 14 of the financial statements. Revenue in respect of such sale agreements will get recognised in future years on completion of projects. Based on these sale agreements, the Company has certainty as on the date of the balance sheet, that there will be sufficient taxable income available to realise such assets in the near future. Accordingly, the Company has created deferred tax assets on its carried forward unabsorbed depreciation and business losses. The company is also planning to sell some of its identified assets.
- The Company has incurred cash losses during the current and previous years. Due to continued recession in the real estate sector owing to slow down in demand, the Company is facing tight liquidity situation as a result of which there have been delays/default in payment of principal and interest on borrowings, statutory liabilities, salaries to employees and other dues. Also, the Company continues to face all available sources of finance to fund execution and completion of its ongoing projects resulting in delayed realisation from its customers and lower availability of funds to discharge its liabilities. The Company is continuously exploring alternative sources of finance, including sale of non-core assets to generate adequate cash inflows for meeting these obligations and to overcome this liquidity crunch. In the opinion of the management, no adverse impact is anticipated on future operations of the company.
- Figures for the previous quarter / period have been regrouped, wherever necessary, for the purpose of comparison.

For and on behalf of the Board
Sd/-
Pradeep Kumar Jain
Chairman
DIN : 00333485

Place : Delhi
Date : 20 February, 2023

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For Parsvnath Developers Ltd.

Company Secretary