

PDL/SEC./SE/2021-22/

February 14, 2022

National Stock Exchange of India Ltd.  
"Exchange Plaza"  
Bandra-Kurla Complex, Bandra (E),  
Mumbai – 400 051

BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street,  
Mumbai – 400 001

Dear Sirs,

Scrip Code No. : PARSVNATH-EQ (NSE); 532780 (BSE)

**Sub: (1) Outcome of the Board Meeting held on February 14, 2022 (2) Submission of Standalone & Consolidated Un-audited Financial Results for the Quarter and Nine Months ended December 31, 2021 alongwith Limited Review Reports thereon**

Pursuant to the provisions of Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors at its Meeting held today i.e. February 14, 2022 has, *inter alia*, considered and approved the Un-audited Financial Results of the Company (Standalone & Consolidated) for the Quarter and Nine Months ended December 31, 2021. A copy of the aforesaid results, as reviewed by the Audit Committee and approved by the Board of Directors, alongwith the Limited Review Reports thereon (Standalone & Consolidated) issued by M/s T R Chadha & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, are attached herewith as Annexure A, B and C respectively.

The aforesaid Board Meeting commenced at 12:30 p.m. and concluded at 2:30 p.m.

Thanking you,

Yours faithfully,  
For Parsvnath Developers Limited



(Mandan Mishra)  
Company Secretary &  
Compliance Officer

Encl. as above

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2021**

Particulars	Quarter ended			Nine months ended		Rs. in lakhs
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1. Revenue from operations	27,461.03	2,396.71	4,397.28	31,557.70	6,782.33	28,771.83
2. Other income	168.88	573.31	1,249.29	1,044.98	3,760.17	5,028.75
<b>3. Total income (1+2)</b>	<b>27,629.91</b>	<b>2,970.02</b>	<b>5,646.57</b>	<b>32,602.68</b>	<b>10,542.50</b>	<b>33,800.58</b>
<b>4. Expenses</b>						
a. Cost of land / development rights	3,658.81	696.55	732.59	4,546.75	891.32	3,420.00
b. Cost of materials consumed	82.93	135.72	58.88	311.71	199.38	295.16
c. Contract cost, labour and other charges	107.75	276.95	133.54	475.55	504.44	809.80
d. Changes in inventories of finished goods and work in progress	17,045.89	(487.00)	4,842.99	16,259.89	4,814.17	23,400.83
e. Employee benefits expense	377.78	371.47	403.61	1,061.73	1,164.20	1,557.86
f. Finance costs	4,366.19	3,023.54	5,130.05	10,669.04	16,794.65	24,050.80
g. Depreciation and amortisation expense	56.96	66.72	101.32	191.00	320.17	429.75
h. Other expenses	990.85	1,869.03	514.72	4,714.47	2,420.46	3,508.56
<b>Total expenses</b>	<b>26,687.16</b>	<b>5,952.98</b>	<b>11,917.70</b>	<b>38,230.14</b>	<b>27,108.79</b>	<b>57,472.76</b>
<b>5. Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>942.75</b>	<b>(2,982.96)</b>	<b>(6,271.13)</b>	<b>(5,627.46)</b>	<b>(16,566.29)</b>	<b>(23,672.18)</b>
6. Less: Exceptional items	-	-	-	-	-	-
<b>7. Profit/(Loss) before tax (5-6)</b>	<b>942.75</b>	<b>(2,982.96)</b>	<b>(6,271.13)</b>	<b>(5,627.46)</b>	<b>(16,566.29)</b>	<b>(23,672.18)</b>
<b>8. Tax expense / (benefit)</b>						
a. Current tax	-	-	-	-	-	-
b. Tax adjustment for the earlier years	-	414.35	-	414.35	-	530.55
c. Deferred tax charge / (credit)	-	-	-	-	-	-
<b>9. Profit/(Loss) after tax (7-8)</b>	<b>942.75</b>	<b>(3,397.31)</b>	<b>(6,271.13)</b>	<b>(6,041.81)</b>	<b>(16,566.29)</b>	<b>(24,202.73)</b>
<b>10. Other Comprehensive Income</b>						
a. Items that will not be reclassified to Profit or loss	11.48	(9.27)	2.92	56.59	31.75	49.87
b. Income tax relating to items that will not be reclassified to Profit or loss	-	-	-	-	-	-
<b>Other Comprehensive Income</b>	<b>11.48</b>	<b>(9.27)</b>	<b>2.92</b>	<b>56.59</b>	<b>31.75</b>	<b>49.87</b>
<b>11. Total Comprehensive Income for the period/year (9+10)</b>	<b>954.23</b>	<b>(3,406.58)</b>	<b>(6,268.21)</b>	<b>(5,985.22)</b>	<b>(16,534.54)</b>	<b>(24,152.86)</b>
<b>12. Paid-up equity share capital (Face value Rs. 5 each)</b>	<b>21,759.06</b>	<b>21,759.06</b>	<b>21,759.06</b>	<b>21,759.06</b>	<b>21,759.06</b>	<b>21,759.06</b>
<b>13. Other equity</b>						<b>1,01,414.70</b>
<b>14. Earnings per equity share (face value Rs. 5/- each)</b>						
- Basic and Diluted (not annualised) (in Rupees)	0.22	(0.78)	(1.44)	(1.39)	(3.81)	(5.56)



**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2021**

Particulars	Quarter ended			Nine months ended		Rs. in lakhs
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Revenue from operations	29,841.42	3,952.59	5,973.84	37,061.13	11,602.59	35,815.48
2. Other income	303.27	690.50	1,368.78	1,455.44	4,080.32	7,146.79
<b>3. Total income (1+2)</b>	<b>30,144.69</b>	<b>4,643.09</b>	<b>7,342.62</b>	<b>38,516.57</b>	<b>15,682.91</b>	<b>42,962.27</b>
<b>4. Expenses</b>						
a. Cost of land / development rights	2,009.65	696.55	732.59	2,747.63	891.32	3,370.50
b. Cost of materials consumed	202.49	334.85	149.02	757.22	500.20	952.39
c. Purchases of stock-in-trade	-	-	-	-	-	-
d. Contract cost, labour and other charges	552.06	630.55	229.89	1,760.67	765.51	1,379.63
e. Changes in inventories of finished goods and work in progress	19,112.99	(1,112.22)	4,533.99	17,155.95	3,993.16	23,216.78
f. Employee benefits expense	428.70	424.23	454.64	1,205.02	1,298.97	1,737.07
g. Finance costs	12,386.01	7,517.28	12,024.91	28,983.83	33,377.97	44,574.69
h. Depreciation and amortisation expense	1,658.06	828.12	663.71	3,456.79	2,006.91	3,435.15
i. Other expenses	681.13	2,538.95	967.68	5,473.55	4,085.96	5,757.02
<b>Total expenses</b>	<b>37,031.09</b>	<b>11,858.31</b>	<b>19,756.43</b>	<b>61,540.66</b>	<b>46,920.00</b>	<b>84,423.23</b>
<b>5. Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(6,886.40)</b>	<b>(7,215.22)</b>	<b>(12,413.81)</b>	<b>(23,024.09)</b>	<b>(31,237.09)</b>	<b>(41,460.96)</b>
6. Less: Exceptional items (refer note 6)	-	-	-	-	-	-
<b>7. Profit/(Loss) before tax (5-6)</b>	<b>(6,886.40)</b>	<b>(7,215.22)</b>	<b>(12,413.81)</b>	<b>(23,024.09)</b>	<b>(31,237.09)</b>	<b>(41,460.96)</b>
<b>8. Tax expense /(benefit)</b>						
a. Current tax	(1.01)	(7.37)	7.29	(0.60)	14.31	3.44
b. Tax adjustment for the earlier years	-	411.90	-	414.35	8.21	541.21
c. Deferred tax charge / (credit)	(0.01)	-	211.00	(0.35)	571.00	780.67
<b>9. Profit/(Loss) after tax (7-8)</b>	<b>(6,885.38)</b>	<b>(7,619.75)</b>	<b>(12,632.10)</b>	<b>(23,437.49)</b>	<b>(31,830.61)</b>	<b>(42,786.28)</b>
10. Share of profit / (loss) in associates (net)	(1.92)	0.56	(0.14)	(1.04)	0.41	(0.02)
<b>11. Profit/(Loss) for the period/year (9+10)</b>	<b>(6,887.30)</b>	<b>(7,619.19)</b>	<b>(12,632.24)</b>	<b>(23,438.53)</b>	<b>(31,830.20)</b>	<b>(42,786.30)</b>
<b>12. Other Comprehensive Income</b>						
a. Items that will not be reclassified to Profit or loss	11.48	(9.27)	2.92	56.59	31.75	49.87
b. Income tax relating to items that will not be reclassified to Profit or loss	-	-	-	-	-	-
<b>Other Comprehensive Income</b>	<b>11.48</b>	<b>(9.27)</b>	<b>2.92</b>	<b>56.59</b>	<b>31.75</b>	<b>49.87</b>
<b>13. Total Comprehensive Income for the period/year (11+12)</b>	<b>(6,875.82)</b>	<b>(7,628.46)</b>	<b>(12,629.32)</b>	<b>(23,381.94)</b>	<b>(31,798.45)</b>	<b>(42,736.43)</b>
<b>Net profit/(loss) attributable to:</b>						
a. Shareholders of the company	(6,784.60)	(7,556.31)	(12,640.85)	(23,228.12)	(31,823.59)	(42,692.43)
b. Non-controlling interest	(91.22)	(72.15)	11.53	(153.82)	25.14	(44.00)
	<b>(6,875.82)</b>	<b>(7,628.46)</b>	<b>(12,629.32)</b>	<b>(23,381.94)</b>	<b>(31,798.45)</b>	<b>(42,736.43)</b>
<b>14. Paid-up equity share capital</b> (Face value Rs. 5 each)	<b>21,759.06</b>	<b>21,759.06</b>	<b>21,759.06</b>	<b>21,759.06</b>	<b>21,759.06</b>	<b>21,759.06</b>
<b>15. Other equity</b>						<b>(3,680.09)</b>
<b>16. Earnings per equity share (face value Rs. 5/- each)</b>						
- Basic and Diluted (not annualised) (in Rupees)	(1.56)	(1.73)	(2.91)	(5.35)	(7.32)	(9.82)



**PARSVNATH DEVELOPERS LIMITED**

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E-mail : Investors@parsvnath.com; website : www.parsvnath.com

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committed to build a better world

**Notes to Standalone and Consolidated Unaudited financial results for the quarter and nine months ended 31 December, 2021**

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 14 February, 2022. The Statutory Auditors have also carried out Limited Review of the unaudited results for the quarter and nine months ended 31 December, 2021.
2. As the Company has only one operating segment, disclosure under Ind AS 108 on "Operating Segments" is not applicable.
3. 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 advances, as disclosed in Note 24 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.
4. 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/defaults 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.
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*

Pradeep Kumar Jain  
Chairman

DIN: 00333486



Place: Delhi

Date: 14 February, 2022



4/10



Limited review report on unaudited quarterly and year-to-date standalone financial results under regulation 33 of the securities and exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of Parsvnath Developers Limited for the quarter ended & nine month ended 31<sup>st</sup> December 2021.

To,

The Board of Directors,  
Parsvnath Developers Limited  
Parsvnath Tower,  
Near Shahdara Metro Station, Delhi 110032

1. We have reviewed the accompanying statement of unaudited standalone financial results of India Parsvnath Developers Limited ("the company") for the quarter and nine months ended 31 December 2021, and year to date results for the period from 1 April 2021 to 31 December 2021 ("the statement"), which has been initialed for identification purposes.
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 33 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 33 of the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.
5. Emphasis of Matter

We draw attention to following matters:

- a) Attention is drawn to note 3 in the accompanying statement which indicates that the company has recognized deferred tax assets of Rs. 16257.82 Lakhs till 31<sup>st</sup> December 2021 based on the management assumptions, future business plans and planned sale off some identified assets, management is certain about realization of these assets in coming years.

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

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- b) Attention is drawn to note 4 in the accompanying Statement which indicates that the Company has incurred cash loss during the current period and previous years and there have been delays/defaults in payment of principal and interest on borrowings, statutory liabilities, salaries to employees and payment of other dues by the Company. The management of the Company is of the opinion that no adverse impact is anticipated on future operations of the Company.

Our conclusion is not modified in respect of this matter.

**6. Other Matters**

- a. The financial result for the quarter and nine month ended December 31, 2020 were reviewed by the erstwhile auditor whose report dated February 12, 2021, 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.
- b. The financial result for the year ended March 31, 2021 were audited by the erstwhile auditor whose report dated June 30, 2021, expressed an unmodified conclusion on those final 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 Gupta**  
**(Partner)**  
**Membership No. 097343**  
**UDIN No.**



**Place: Delhi**  
**Date: 14-02-2022**

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

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Phone: 43259900, Fax: 43259930, E-mail: [delhi@trchadha.com](mailto:delhi@trchadha.com)

**Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Parsvnath Developers Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Parsvnath Developers Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Parsvnath Developers Limited (the Parent) and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group) and its share of the profit/(loss) after tax and total Comprehensive Income/(loss) of its associates for the quarter and nine month ended 31<sup>st</sup> December 2021 ("the statement"), being submitted by the Parent, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations") which has been initialed for identification purposes.
2. This statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standards on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). 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 of interim financial information consists of making inquiries, 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

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March 2019, issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Circular"), to the extent applicable.

4. The Statement includes the results of the entities as mentioned in the **Annexure** to this report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review reports of the other auditors referred to in para 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon and para 7 below, prepared in accordance with the recognition and measurement principle laid down in the applicable Indian Accounting Standard (Ind AS) specified under Section 133 of Companies Act, 2013 and other accounting principle generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Emphasis of Matter

We draw attention to following 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 28<sup>th</sup> December, 2015

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- a) Attention is drawn to note 3 in the accompanying statement which indicates that the Group has recognized deferred tax assets of Rs. 24181.98 Lakhs till 31<sup>st</sup> December 2021 based on the management assumptions, future business plans and planned sale off some identified assets, management is certain about realization of these assets in coming years.
- b) Attention is drawn to note 4 in the accompanying Statement which indicates that the Group has incurred cash loss during the current period and previous years and there have been delays/defaults in payment of principal and interest on borrowings, statutory liabilities, salaries to employees and payment of other dues by the Group. The management of the company is of the opinion that no adverse impact is anticipated on future operations of the Group.

Our conclusion is not modified in respect of this matter.

**7. Other Matters**

- a) The financial result for the quarter and nine year ended December 31, 2020 were reviewed by the erstwhile auditor whose report dated February 12, 2021, 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.
- b) The financial result for the year ended 31<sup>st</sup> March 2021 were audited by the by the erstwhile auditor whose report dated June 30, 2021, expressed an unmodified opinion on those audited financial results. We have relied upon the said report for the purpose of our report on this statement.
- c) This statement includes the financial results of Forty Seven subsidiaries included in the consolidated financial results, whose financial results reflect total revenues of Rs. 5.70 lakhs, total loss after tax of Rs. 99.84 lakhs, total comprehensive income of Rs. (-)99.84 lakhs for the quarter ended 31 December, 2021 and total revenues of Rs. 108.45 lakhs, total loss after tax of Rs. 231.89 lakhs, total comprehensive income of Rs. (-) 231.89 lakhs for the nine month ended 31 December, 2021, as considered in the consolidated financial results. The consolidated financial results also the Group's share of net loss of Rs. 1.92 lakhs for the quarter ended 31 December, 2021 and Rs. 1.04 lakhs for the nine month ended 31 December, 2021, as considered in the consolidated financial results, in respect of two associates. These financial results have not been reviewed by their auditors and are solely on management certified financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

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 Gupta  
(Partner)  
Membership No. 097343  
UDIN No.



Place: Delhi  
Date: 14-02-2022

T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP  
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**Annexure to the Limited Review Report on Unaudited Consolidated Financial Results of  
Parsvnath Developers Limited for the quarter ended 31.12.2021**

**Subsidiary Companies**

1. Parsvnath Infra Limited
2. Parsvnath Film City Limited
3. Parsvnath Landmark Developers Private Limited
4. Parsvnath Hotels Limited
5. PDL Assets Limited
6. Parsvnath Estate Developers Private Limited
7. Parsvnath Promoters And Developers Private Limited
8. Parsvnath Hessa Developers Private Limited
9. Parsvnath Buildwell Private Limited
10. Paravnath Realty Ventures Limited
11. Parsvnath Realcon Private Limited
12. Parsvnath Rail Land Project Private Limited
13. Jarul Promoters and Developers Private Limited
14. Suksma Buildtech Private Limited
15. Parsvnath MIDC Pharma SEZ Private Limited
16. Parsvnath HB Projects Private Limited
17. Farhad Realtors Private Limited
18. 18, Parsvnath Developers Pte. Ltd
19. Snigdha Buildwell Private Limited
20. Evergreen Realtors Private Limited
21. Generous Buildwell Private Limited
22. Aahna Realtors Private Limited
23. Afra Infrastructure Private Limited
24. Anubhav Buildwell Private Limited
25. Arctic Buildwell Private Limited
26. Arunachal Infrastructure Private Limited
27. Bae Buildwell Private Limited
28. Bakul Infrastructure Private Limited
29. Banita Buildcon Private Limited
30. Bliss Infrastructure Private Limited
31. Brinly Properties Private Limited
32. Coral Buildwell Private Limited
33. Dai Real Estates Private Limited
34. Dhiren Real Estates Private Limited
35. Elixir Infrastructure Private Limited
36. Emerald Buildwell Private Limited
37. Gem Buildwell Private Limited
38. Himsagar Infrastructure Private Limited
39. Jaguar Buildwell Private Limited
40. Label Real Estates Private Limited



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

Gurgaon Office: 76-E, Udyog Vihar Phase IV, Gurgaon -122001 (Haryana)  
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41. Lakshya Realtors Private Limited
42. LSD Realcon Private Limited
43. Mirage Buildwell Private Limited
44. Navneet Realtors Private Limited
45. Neelgagan Realtors Private Limited
46. New Hind Enterprises Private Limited
47. Paavan Buildcon Private Limited
48. Perpetual Infrastructure Private Limited
49. Prosperity Infrastructures Private Limited
50. Rangoli Infrastructure Private Limited
51. Samiksha Realtors Private Limited
52. Sapphire Buildtech Private Limited
53. Silversteet Infrastructure Private Limited
54. Spearhead Realtors Private Limited
55. Springdale Realtors Private Limited
56. Stupendous Buildtech Private Limited
57. Sumeru Developers Private Limited
58. Trishla Realtors Private Limited
59. Vital Buildwell Private Limited
60. Yamuna Buildwell Private Limited
61. Vardaan Buildtech Private Limited

**Associates**

1. Amazon India Limited
2. Homelife Real Estate Private Limited



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