

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

Date: 05.06.2023

Scrip Code: 959701 (NCDs – INR. 24,18,17,571/-)  
ISIN Number (INE244P07037)

**Sub: (1) Outcome of the Board Meeting held on June 5, 2023 (2) Submission of Audited Financial Results for the quarter and financial year ended March 31, 2023 along with Auditors Reports thereon**

Dear Sir,

Pursuant to the provisions of Regulation 51(2) read with Part B of Schedule III, Regulations 52, 54 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Parsvnath Estate Developers Private Limited in its meeting held on June 5, 2023 has *inter-alia* taken the following decision:

- Considered and approved the Financial Results for the quarter and financial year ended March 31, 2023.
- Approved the re-appointment of Ms. Deepa Gupta as Independent Director commencing from June 20, 2023 for a further period of 5 consecutive years for second term and recommended the same for approval of the members at the Extra-Ordinary General Meeting to be held on Monday, 10<sup>th</sup> day of July, 2023 at 11.00 a.m. at the registered office of the Company at Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110032.

Please find attached the following:-

1. Audited Financial Results for the quarter and financial year ended March 31, 2023 along with the Auditors' Report thereon.
2. Declaration with respect to the unmodified opinion in the said Audit Report.

The aforesaid Board Meeting concluded at 10.10 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Parsvnath Estate Developers Private Limited



Arvind Kumar Mishra  
Director  
DIN: 08250280



**Parsvnath Estate Developers Pvt. Ltd.**

(A subsidiary of Parsvnath Developers Ltd.)

CIN: U45400DL2007PTC166218

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

E-mail : secretarial@parsvnath.com, Visit us at : www.parsvnath.com



**Independent Auditor's Report on Financial Results of the Parsvnath Estate Developers Private Limited to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for the quarter and year ended March 31, 2023**

**TO THE BOARD OF DIRECTORS OF  
Parsvnath Estate Developers Private Limited**

**Opinion**

1. We have audited the accompanying financial results of **Parsvnath Estate Developers Private Limited ('the Company')** for the quarter and year ended March 31, 2023 (the "financial results"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:
  - i. is presented in accordance with the requirements of Regulation 52 of the Listing Regulations, and
  - ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

**Basis of Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial result section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI) together with the ethical requirements that are relevant to our audit of the financial results, under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the

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(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28<sup>th</sup> December, 2015

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audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

**4. Emphasis of Matters Paragraph**

- a) Attention is drawn to note no. 10 of the Financial results, the Company has accumulated losses and its net worth has been fully eroded, the Company has incurred a net loss/net cash loss during the current and previous year(s). These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis in view of continuing financial support from its holding company and the Company's current assets exceeded its current liabilities as at the balance sheet date.

Our opinion is not modified in respect of this matter.

**5. Board of Director's Responsibilities for the Financial Results**

These financial results have been prepared on the basis of the annual audited financial statement and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the financial results that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that gives a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.

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In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

#### **6. Auditor's Responsibilities for the Audit of the Financial Results**

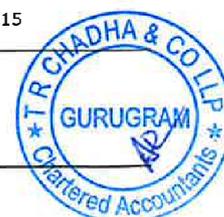
Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial results.

As a part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has in place adequate internal financial controls with reference to financial statement and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

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- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern. The material uncertainty with regard to going concern reported in para 4(a) of our report.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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**Other Matters**

7. The financial results include the results for quarter ended March being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year.

**For T R Chadha & Co LLP**  
**Chartered Accountants**  
**Firm Registration No. 006711N/N500028**

*Aashish*

**Aashish Gupta**  
**(Partner)**  
**Membership No. 097343**  
**UDIN: 23097343BGQJMT8966**  
**Date: 05-06-2023**  
**Place: Delhi**



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**Statement of audited financial results for the quarter and year ended March 31, 2023**

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter ended			Year ended	Year ended
		March 31, 2023	December 31, 2022	March 31, 2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income</b>					
a.	Revenue from operations	1,088.19	1,605.30	1,014.78	5,570.67	5,634.12
b.	Other income	90.49	3.52	10.50	280.74	67.07
	<b>Total income</b>	<b>1,178.68</b>	<b>1,608.82</b>	<b>1,025.28</b>	<b>5,851.41</b>	<b>5,701.19</b>
2	<b>Expenses</b>					
a.	Employee benefits expense	3.45	6.81	12.13	29.57	47.73
b.	Finance costs	4,820.37	5,021.39	4,422.83	19,125.03	17,512.49
c.	Depreciation and amortisation expense	844.49	848.88	604.00	3,389.68	2,353.25
d.	Other expenses	623.24	199.35	179.59	1,267.38	584.01
	<b>Total expenses</b>	<b>6,291.55</b>	<b>6,076.43</b>	<b>5,218.55</b>	<b>23,811.66</b>	<b>20,497.48</b>
3	<b>Profit/(loss) before tax (1-2)</b>	(5,112.87)	(4,467.61)	(4,193.27)	(17,960.25)	(14,796.29)
4	<b>Tax expense</b>					
(i)	Current tax	166.00	-	-	166.00	-
(ii)	Tax adjustment for earlier years	124.37	-	-	138.28	-
(iii)	Deferred tax charge/(credit)	-	-	-	-	-
	<b>Total tax expense/(benefit)</b>	<b>290.37</b>	<b>-</b>	<b>-</b>	<b>304.28</b>	<b>-</b>
5	<b>Profit/(loss) for the period/year (3-4)</b>	<b>(5,403.24)</b>	<b>(4,467.61)</b>	<b>(4,193.27)</b>	<b>(18,264.53)</b>	<b>(14,796.29)</b>
6	Other comprehensive income	-	-	-	-	-
7	<b>Total comprehensive income / (loss) for the year (5+6)</b>	<b>(5,403.24)</b>	<b>(4,467.61)</b>	<b>(4,193.27)</b>	<b>(18,264.53)</b>	<b>(14,796.29)</b>
8	Paid up equity share capital, Equity share of Rs. 10 each	500.00	500.00	500.00	500.00	500.00
9	Other equity (As per audited balance sheet)				(82,827.20)	(64,562.66)
10	Earnings per equity share (Face value of Rs. 10 each)					
a.	Basic ( in Rs.)	(108.06)	(89.35)	(83.87)	(365.29)	(295.93)
b.	Diluted ( in Rs.)	(108.06)	(89.35)	(83.87)	(365.29)	(295.93)



**PARSVNATH ESTATE DEVELOPERS PRIVATE LIMITED**

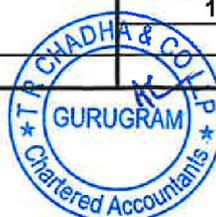
Regd. Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110 032

CIN:U45400DL2007PTC166218

**Statement of audited assets and liabilities as at 31 March, 2023**

(Rs. in lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
	Audited	Audited
<b>Assets</b>		
<b>Non-current assets</b>		
a. Right of use assets	13,619.35	14,398.21
b. Other intangible assets	33,928.46	36,534.59
c. Financial assets		
i. Other financial assets	861.11	861.11
d. Tax assets (net)	438.39	1,604.18
e. Other non-current assets	8.56	45.93
<b>Total non-current assets</b>	<b>48,855.87</b>	<b>53,444.02</b>
<b>Current assets</b>		
a. Inventories	7,300.83	7,300.83
b. Financial assets		
i. Trade receivables	117.15	196.01
ii. Cash and cash equivalents	206.26	1,213.07
iii. Other financial assets	2,005.52	1,058.12
c. Other current assets	39,971.82	39,044.65
<b>Total current assets</b>	<b>49,601.58</b>	<b>48,812.68</b>
<b>Total assets</b>	<b>98,457.45</b>	<b>1,02,256.70</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
a. Equity share capital	500.00	500.00
b. Other equity	(82,827.20)	(64,562.66)
<b>Total Equity</b>	<b>(82,327.20)</b>	<b>(64,062.66)</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
a. Financial liabilities		
i. Borrowings	1,16,552.71	1,31,552.71
ii. Lease liability	11,627.82	11,123.91
iii. Other financial liabilities	32,986.21	20,732.48
b. Other non-current liabilities	120.11	-
c. Provisions	5.00	-
<b>Total non-current liabilities</b>	<b>1,61,291.85</b>	<b>1,63,409.10</b>
<b>Current liabilities</b>		
a. Financial liabilities		
i. Borrowings	15,000.00	-
ii. Trade Payables		
a. Outstanding dues of micro enterprises and small enterprises	-	-
b. Outstanding dues of creditors other than micro enterprises and small enterprises	94.78	365.60
iii. Other financial liabilities	4,200.20	2,475.19
b. Other current liabilities	197.70	58.61
c. Provisions	0.12	10.86
<b>Total current liabilities</b>	<b>19,492.80</b>	<b>2,910.26</b>
<b>Total liabilities</b>	<b>1,80,784.65</b>	<b>1,66,319.36</b>
<b>Total equity and liabilities</b>	<b>98,457.45</b>	<b>1,02,256.70</b>



**PARSVNATH ESTATE DEVELOPERS PRIVATE LIMITED**  
**Statement of Cash Flows for the year ended 31 March, 2023**

Notes	Year ended 31 March, 2023 Rs in lakhs	Year ended 31 March, 2022 Rs in lakhs
<b>Cash flows from operating activities</b>		
Profit/(loss) for the year	(17,960.25)	(14,796.29)
Adjustments for :		
Finance costs recognised in profit or loss	19,125.03	17,512.49
Interest income recognised in profit or loss	(126.86)	(67.07)
Provision for employee benefit	1.06	0.72
Provision for doubtful debts	341.61	
Sundry Balances written off	100.17	
Depreciation and amortisation expense	<u>3,389.68</u>	<u>2,353.25</u>
	4,870.44	5,003.10
Movements in working capital:		
(Increase)/decrease in trade and other receivables	78.86	686.55
(Increase)/decrease in other non current financial assets	-	(0.25)
(Increase)/decrease in other non current assets	-	240.36
(Increase)/decrease in other current financial assets	(936.81)	(770.39)
(Increase)/decrease in other current assets	(1,027.34)	(726.57)
Increase/(decrease) in trade payables	(270.84)	69.76
Increase/(decrease) in other non current financial liabilities	(1,029.60)	1,269.61
Increase/(decrease) in other non current liabilities	125.11	(699.46)
Increase/(decrease) in other current financial liabilities	252.61	138.68
Increase/(decrease) in other current liabilities	127.29	3.83
Increase/(decrease) in lease assets/liabilities (net)	-	(1,257.97)
<b>Cash generated from operations</b>	<b><u>2,189.72</u></b>	<b><u>3,957.25</u></b>
Income tax paid/refund (net)	519.90	(312.41)
<b>Net cash (used in)/generated by operating activities</b>	<b><u>2,709.62</u></b>	<b><u>3,644.84</u></b>
<b>Cash flows from investing activities</b>		
Interest received	116.27	57.95
Capital expenditure on Intangible assets (including development)	(37.69)	156.23
<b>Net Cash (used in) /generated by investing activities</b>	<b><u>78.58</u></b>	<b><u>214.18</u></b>
<b>Cash flows from financing activities</b>		
Finance costs paid	(3,795.01)	(5,463.76)
<b>Net Cash (used in)/generated by financing activities</b>	<b><u>(3,795.01)</u></b>	<b><u>(5,463.76)</u></b>
<b>Net increase in Cash and cash equivalents</b>	(1,006.81)	(1,604.74)
<b>Cash and cash equivalents at the beginning of the year</b>	<b><u>1,213.07</u></b>	<b><u>2,817.81</u></b>
<b>Cash and cash equivalents at the end of the year</b>	<b><u>206.26</u></b>	<b><u>1,213.07</u></b>

Place: Delhi  
Date: 05th June 2023



**Notes:**

- 1 Parsvnath Estate Developers Private Limited (the 'Company') is primarily engaged in the business of leasing of commercial buildings
- 2 These financial results for the quarter and year ended 31 March 2023, were reviewed and approved by the Board of Directors in their meetings held on 05 June 2023.
- 3 The financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 4 Figures for the quarter ended March represent the balancing figures derived by deducting the audited year-to-date figures for the year ended March and reviewed year to date figures up to first nine months ended December in the respective years.
- 5 The Company is engaged in the business of leasing of 'Real Estate' properties. Hence the Company has only one operating segment and disclosure under Ind AS 108 on "Operating Segments" is not applicable.
- 6 The Company has not received any complaint from the investor during the year ended 31 March, 2023 and there was no complaint pending at the beginning of the year.
- 7 Additional disclosure as per Regulation 52(4) of SEBI ( LODR ) Regulation 2015 are as under:

Particulars	Year ended March	Year ended March
	31,2023	31,2022
	Audited	Audited
Interest service coverage ratio	0.24	0.29
Operating margin (%)	20.91%	48.21%
Net Profit margin (%)	-327.87%	-262.62%
Debt Equity ratio	(1.60)	(2.05)
Debt service coverage ratio	0.24	0.29
Debenture Redemption reserve	Nil	Nil
Capital Redemption reserve	Nil	Nil
Net Worth	(82327.20)	(64062.66)
Net Profit after tax	(18264.53)	(14796.29)
Earnings per share	(365.29)	(295.93)
Current ratio	2.54	16.77
Long term debt to working capital	4.37	2.87
Bad debts to accounts receivable ratio	0.05	N.A.
Current liability ratio	0.20	0.03
Total Debts to total assets	1.34	1.29
Debtor's turnover	35.58	10.47
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.

**8 The Senior debentures of the Company are secured by the following:-**

- a A Second ranking exclusive hypothecation over the First Hypothecated properties (All amount held, owing to and receivable in relation to the project 'Parsvnath Capital Tower' at Bahi Veer Singh Marg, New Delhi and all rights, title, interest, benefits, claims and demands) and project receipts (net of monies payable and reserved by the Issuer to DMRC pursuant to and in accordance with the DMRC Escrow Agreement and the Concession Agreement).
- b A first ranking exclusive hypothecation over the Second Hypothecated properties i.e. Inventory, all moveable plant and machinery, equipment, furniture and all other fixed assets other than land and building.
- c A first ranking exclusive pledge over the Company's pledged Securities.
- d A charge over the Subordinated Loans if any shares pledge by Promoters.
- e The Corporate guarantee issued by Parsvnath Developers Limited, the holding company.
- f. Personal Guarantee of Chairman, Managing Director and Whole Time Director of Parsvnath Developers Limited, the holding Company.



- 9 The Company had entered into Sub License Agreement and Maintenance Agreement dated 11.05.2017 with Facebook India online Services Pvt. Ltd. Facebook has deposited 6 months sub-license fee and maintenance fees amounting to Rs. 4,58,39,904/- as a refundable interest free security deposit. Facebook has filled an application under Arbitration and Conciliation Act, 1996 for refund of security deposit along with interest and PEDPL has also filled the recovery of claim of Rs.13,45,05,860. The Arbitrator has pronounced the award on 12.09.2022, direct PEDPL to refund the security deposit of Rs. 4,58,49,904/- alongwith interest at the rate of 15% per annum from 03.06.2020 till its realisation. Vide the said Award, the Sole Arbitrator has also dismissed the claim of PEDPL for the recovery of unpaid license fees from the Facebook. The Above award has also been challenged before the Delhi High Court by way of petition under section 34 of the arbitration act and such petition is listed for argument on 06.07.2023. On the basis of legal advice received, the management is hopeful of recovery of Rs 95.65 lakhs disclosed as disputed trade receivable considered good as reflected under Trade Receivable and management is also hopeful and there would not be any liability towards interest @15% as awarded in the arbitration order as security deposit was interest free.
- 10 The Company has accumulated losses and its net worth has been fully eroded, the Company has incurred a net loss/net cash loss during the current and previous year(s). These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis in view of continuing financial support from its holding company and the Company's current assets exceeded its current liabilities as at the balance sheet date.
- 11 Asset coverage ratio based on audited books of account as on March 31, 2023 is given below:
- |  |                   |
|--|-------------------|
| Total assets available for secured debt securities (A) (Rs in Lakhs)       | 98,457.45         |
| Total Borrowing through issue of secured debt securities (B) (Rs in Lakhs) | 32,715.13         |
| <b>Asset Coverage Ratio (A/B)</b>  | <b>3.01 Times</b> |
- 12 Pursuant to Regulation 52(7A), the Company confirms that there have been no material deviations in the use of proceeds of issue of Non-Convertible Debentures from the objects stated in the offer document
- 13 Infomercis has carried its rating on non-convertible debentures of the company at IVR C vide its rating rationale dated May 30, 2023
- 14 In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the auditors have issued Audit Report with unqualified opinion on Audited financial results for the quarter and year ended March 31,2023.
- 15 There were some delays in repayment of interest during the year which were regularised before the end of the year. At year end, there was default in repayment of Interest on debenture of Rs. 1,542.78 lacs which was ranging from 1 to 60 days.
- 16 In the opinion of the Board of directors and management, Current and non current assets do have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and liabilities are stated at least at the value they are expected to be settled in the ordinary course of business though balance confirmation in certain cases are not available.
- 17 Figures for the previous periods have been regrouped wherever necessary in order to make them comparable with the current period
- 18 Formula used:
- (i) Interest service coverage ratio = Earnings before interest, depreciation and tax / Interest expenses
  - (ii) Operating margins = ( Profit before tax + Finance costs ) / Revenue from operations
  - (iii) Net Profit margin = Net profit for the period / year / Revenue from operations
  - (iv) Debt service coverage ratio = Earnings before depreciation, interest and tax / (interest expense + Principal repayments made during the period for long term Loans)
  - (v) Debt equity ratio = Total debt / Equity (excluding debenture redemption reserve)
  - (vi) Net worth = Equity Share capital + Reserves and surplus
  - (vii) Current Ratio = Current Assets / Current Liabilities
  - (viii) Long term debt to working capital = Long term borrowings / ( Current Assets - Current Liabilities )
  - (ix) Bad debts to accounts receivable ratio = Bad debts / Average Trade Receivables
  - (x) Total Debts to total assets = Debt / Total assets
  - (xi) Debtors' turnover = Revenue from operations / Average Trade Receivables
  - (xii) Earnings per share = Net Profit / No of shares
  - (xiii) Current Liability Ratio = Current liability / (Total equities and liability )

Place: Delhi  
 Dated: 5th June 2023

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

Arvind Kumar Mishra  
 Director  
 DIN -08250280



Date: 05.06.2023

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

**Scrip Code: 959701 (NCDs – INR. 24,18,17,571/-)  
ISIN Number (INE244P07037)**

**Sub: Declaration for Unmodified Opinion in the Audit Report for the financial year ended March 31, 2023 under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

Dear Sir,

Pursuant to the proviso to Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, it is hereby declared that M/s T R Chadha & Co. LLP, Chartered Accountants (Firm Registration No. 006711N/N500028), Statutory Auditors of the Company, have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023.

Kindly take this declaration on record.

Thanking you,

Yours faithfully

**For Parsvnath Estate Developers Private Limited**



Arvind Kumar Mishra  
Director  
DIN: 08250280



**Parsvnath Estate Developers Pvt. Ltd.**

(A subsidiary of Parsvnath Developers Ltd.)

CIN: U45400DL2007PTC166218

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

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