



દારજુ દાર | SINCE 1985  
**PARSHWANATH**  
CORPORATION LIMITED

**Date:** 29.06.2020

To,  
The Dy. General Manager (CRD)  
Bombay Stock Exchange Limited  
P. J. Towers, Dalal Street,  
Mumbai - 400001

Respected Sir/Madam,

**Subject: Submission of Financial Result**  
**Ref: Scrip Code: 511176 Scrip ID: PARSHWANA**

We are herewith submitting the audited Financial Result along with Audited report as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the quarter ended and year ended on 31<sup>st</sup> March, 2020.

Kindly receive the same and update your records.

Thanking You,  
For, Parshwanath Corporation Limited

Mr. Rushabh N. Patel  
Managing Director (DIN: 00047374)



Encl: As above

Regd. Office :

50, Third Floor, Harsiddha Chambers  
Income Tax Cross Roads, Ashram Road  
Ahmedabad-380 014, Gujarat, India.

Ph. : +91 (79) 2754 0848 (Mkt.), +91 (79) 2754 0647 (Adm.)

Fax : +91 (79) 2754 0144

Email : [itd@parshwanath.co.in](mailto:itd@parshwanath.co.in) | [www.parshwanath.co.in](http://www.parshwanath.co.in)

CIN No. L45201GJ1985PLC008361



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**Date:** 29.06.2020

To,  
The Dy. General Manager (CRD)  
Bombay Stock Exchange Limited  
P. J. Towers, Dalal Street,  
Mumbai - 400001

Respected Sir/Madam

**Sub.:** Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Ref. Scrip Code:** 511176 **Scrip ID:** PARSHWANA

**Ref.:** SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that the Statutory Auditors of Parshwanath Corporation Limited, M/s. S G D G & Associates LLP, (Firm's Registration No: W100188), have submitted their Report with unmodified opinion on the Standalone Audited Financial Results of the Company for the financial year ended March 31, 2020, as approved by the Board at its Meeting held on June 29, 2020.

We request you to kindly take this in your record.

Thanking you,

Yours faithfully,

**For, Parshwanath Corporation Limited**

**Mr. Rushabh N. Patel**

**Managing Director DIN: 00047374**



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CORPORATION LIMITED

# PARSHWANATH CORPORATION LTD.

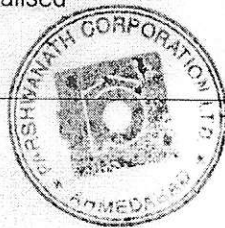
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**AUDITED FINANCIAL RESULTS FOR QUARTER-IV AND YEAR ENDED ON 31ST MARCH 2020**

Part-I

(Rs. in Lakh except EPS data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2020 (Audited)	31/12/2019 (Unaudited)	31/03/2019 (Audited)	31/03/2020 (Audited)	31/03/2019 (Audited)
I	Revenue from Operations	25.55	22.16	13.34	97.58	64.68
II	Other Income	15.43	15.18	16.29	62.72	60.77
III	Total Income ( I + II )	<b>40.98</b>	<b>37.34</b>	<b>29.63</b>	<b>160.30</b>	<b>125.45</b>
IV	Expenditure					
	Project Expense	5.44	10.93	0.06	17.67	2.15
	Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(5.44)	(10.93)	(0.06)	(17.67)	(2.15)
	Employee Benefit Expenses	7.22	7.97	6.55	27.37	25.38
	Depreciation	2.38	2.38	2.38	9.53	9.53
	Other Expenditure	11.01	12.11	19.06	45.59	42.68
	Total Expenses ( IV )	<b>20.61</b>	<b>22.47</b>	<b>27.99</b>	<b>82.49</b>	<b>77.59</b>
V	Profit before Exceptional Items and Tax (III-IV)	20.37	14.88	1.64	77.80	47.86
VI	Exceptional Items	(0.60)	3.74	2.01	9.89	9.37
VII	Profit Before Tax (V+VI)	19.77	18.61	3.65	87.70	57.23
VIII	Tax Expense					
	Current tax	3.17	2.99	0.78	14.08	11.30
	Earlier year tax adjustment	0.00	0.00	0.00	0.26	0.00
	Tax Expense (VIII)	3.17	2.99	0.78	14.35	11.30
IX	Profit for the period (VII-VIII)	16.60	15.62	2.87	73.35	45.93
X	Other Comprehensive Income (OCI)	(0.09)	0.00	0.06	(0.09)	0.06
XI	Total Income (Including OCI) (IX+X)	16.51	15.62	2.93	73.26	45.99
XII	Earning Per Share (EPS) (of Rs. 10/- Each) not annualised					
	(a) Basic	0.53	0.50	0.09	2.34	1.47
	(b) Diluted	0.53	0.50	0.09	2.34	1.47



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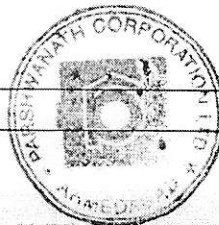
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**PARSHWANATH**  
CORPORATION LIMITED

Statement of Assets & Liabilities		(Rs. In Lakhs)	
Sr. No	Particulars	As At	As At
		31/03/2020	31/03/2019
		(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>NON-CURRENT ASSETS</b>		
	(a) Property, Plant and Equipment	4.18	13.72
	(b) Financial Assets		
	(i) Loans	0.00	0.00
	(i) Other Financial Assets	5.65	5.35
	(c) Other Non-Current Assets	43.53	43.53
	<b>Total</b>	<b>53.37</b>	<b>62.60</b>
2	<b>CURRENT ASSETS</b>		
	(a) Inventories	28.93	11.26
	(b) Financial Assets		
	(i) Investments	0.22	0.37
	(ii) Trade Receivables	0.00	0.00
	(iii) Cash and Cash Equivalents	921.35	830.82
	(iv) Loans	0.18	0.20
	(c) Current tax asset (net)	10.99	28.98
	(d) Other Current Assets	0.27	0.34
	<b>Total</b>	<b>961.94</b>	<b>871.97</b>
	<b>TOTAL</b>	<b>1015.31</b>	<b>934.57</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY :</b>		
	(a) Equity Share Capital	313.18	313.18
	(b) Other Equity	688.03	614.77
	<b>Total</b>	<b>1001.22</b>	<b>927.95</b>
	<b>LIABILITIES</b>		
1	<b>NON-CURRENT LIABILITIES</b>		
	(a) Provisions	2.35	1.89
	<b>Total</b>	<b>2.35</b>	<b>1.89</b>
2	<b>CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Trade Payable	9.95	4.12
	(ii) Other financial liabilities	1.12	0.00
	(b) Other Current Liabilities	0.68	0.60
	<b>Total</b>	<b>11.75</b>	<b>4.72</b>
	<b>TOTAL</b>	<b>1015.31</b>	<b>934.57</b>



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**PARSHWANATH**  
CORPORATION LIMITED

**Statement of cash flows**

Particulars	(Rs. In Lakhs)	
	2019-20 (Audited)	2018-19 (Audited)
<b>(A) Cash flow from Operating Activities:</b>		
Net Profit Before Tax		
<b>Adjustments:</b>	87.70	57.23
Depreciation		
Provision for Bad debts	9.53	9.53
Net loss on investments carried at FVTPL	0.00	2.02
Profit on Sale of Property, plant and equipments	0.15	0.37
Interest on Income Tax Refund	0.00	(0.71)
Interest Income	(1.98)	(0.23)
<b>Operating profit before working capital changes</b>	<b>(60.49)</b>	<b>(56.88)</b>
<b>Adjusted for:</b>	<b>34.91</b>	<b>11.33</b>
Inventories		
Trade payables, Other liabilities & provisions	(17.67)	(2.15)
Other financial asset	6.28	(2.10)
Other financial liabilities	(0.31)	(0.31)
Other Current asset	1.11	(2.12)
<b>Change in working capital</b>	<b>0.07</b>	<b>(0.31)</b>
<b>Cash Generated from operations</b>	<b>(10.51)</b>	<b>(7.00)</b>
<b>Direct taxes (paid)/ refund received (net)</b>	<b>24.40</b>	<b>4.33</b>
<b>Net Cash Flow From Operating activities</b>	<b>5.63</b>	<b>(5.51)</b>
<b>(B) Cash flow from Investing Activities:</b>	<b>30.03</b>	<b>(1.19)</b>
Interest Income		
Sale of Property, Plant & Equipment	60.49	56.88
Receipt of capital balance from retired partnership firm shown under loans	0.00	1.00
<b>Net Cash Flow From Investing activities</b>	<b>0.02</b>	<b>5.00</b>
<b>(C) Cash flow from Financing Activities:</b>	<b>60.51</b>	<b>62.88</b>
Short term borrowing (net)		
<b>Net Cash Flow From Financing activities</b>	<b>0.00</b>	<b>(1.00)</b>
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>0.00</b>	<b>(1.00)</b>
<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>90.53</b>	<b>60.70</b>
<b>Cash &amp; Cash Equivalents at the close of the year</b>	<b>830.82</b>	<b>770.12</b>
	<b>921.35</b>	<b>830.82</b>



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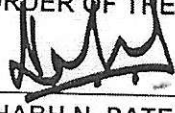


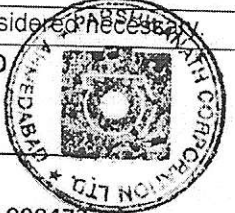
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**PARSHWANATH**  
CORPORATION LIMITED

Notes:	
1	The aforesaid financial results were subjected to statutory audit by the auditor of the company and reviewed and recommended by the Audit Committee & approved by the Board of Directors at their meeting held on June 29, 2020.
2	The Company is engaged in the business of Construction and Development of housing projects and therefore there are no other reportable segments.
3	Figures for the quarter ended March 31, 2020 and March 31, 2019 represent the difference between audited figures for the financial year and the limited reviewed figures for the nine month period ended December 31, 2019 and December 31, 2018 respectively.
4	Figures for the previous periods have been regrouped / re- arranged, wherever considered necessary.

PLACE : AHMEDABAD  
DATE : June 29, 2020

BY ORDER OF THE BOARD  
  
RUSHABH N. PATEL  
MANAGING DIRECTOR (DIN: 00047374)



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**INDEPENDENT AUDITORS' REPORT ON THE AUDIT OF FINANCIAL RESULTS FOR THE  
QUARTER AND YEAR ENDED ON MARCH 31, 2020**

To,  
The Board of Directors of  
Parshwanath Corporation Limited

**Opinion**

We have audited the accompanying Financial Results of Parshwanath Corporation Limited (the "Company"), for quarter and year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* 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 ("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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

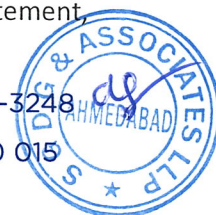
**Management's Responsibilities for the Financial Results**

These financial results have been prepared on the basis of the annual financial statements for the year ended March 31, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, "Interim Financial Reporting" 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 33 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 judgments and estimates that are reasonable and prudent; and the 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 give a true and fair view and is free from material misstatement, whether due to fraud or error.

S G D G & Associates LLP, a Limited Liability Partnership with LLP Identity No. AAI-3248

5-6, Shivalik Plaza, Opp. A.M.A., ATIRA, Polytechnic, Ambawadi, Ahmedabad- 380 015

Contact No. : +91-9974940700, 9820851518 • Email : info@sgdg.co.in





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.

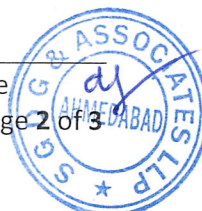
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**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 a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs 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 part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place 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 management.
- Conclude on the appropriateness of management's 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 Company's ability 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 statements 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.
- 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.





**For S G D G & Associates LLP**  
**Chartered Accountants**

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We communicate with those charged with governance 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.

**Place:** Ahmedabad  
**Date:** June 29, 2020



**For S G D G & Associates LLP**  
**Chartered Accountants**  
**Firm Registration No.:** W100188

*Devansh Gandhi*

**(Devansh Gandhi)**  
**Partner**

**Membership No.:** 129255  
**UDIN:** 20129255AAAACY1428