

PDL/SEC./SE/2024-25/

May 28, 2024

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)

**Subject: Submission of Annual Secretarial Compliance Report
For the year ended March 31, 2024**

Pursuant to Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached Annual Secretarial Compliance Report of the Company for the year ended March 31, 2024, given by CS Ashok Tyagi (FCS), Practicing Company Secretaries.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For **Parsvnath Developers Limited**

Mandan Mishra
Company Secretary &
Compliance Officer



Encl.: As above

CS ASHOK TYAGI (FCS)
Company Secretaries

E-130, Second Floor, Greater Kailash-I, New
Delhi-110048
Email Id : atyagi53@gmail.com
Mobile : 9810070575

To,
The Board of Directors,
PARSVNATH DEVELOPERS LIMITED
CIN: L45201DL1990PLC040945
Parsvnath Tower Near Shahdara Metro Station,
Shahdara, Delhi, India, 110032

I have been engaged by PARSVNATH DEVELOPERS LIMITED (hereinafter referred to as 'the Company') bearing CIN: L45201DL1990PLC040945 whose equity shares are listed on National Stock Exchange of India Limited and BSE Limited to conduct a verification in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

MANAGEMENT RESPONSIBILITY:

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

MY RESPONSIBILITY:

My responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report which is based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.

My examination was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner, which involved such examinations and verifications as considered necessary and adequate for the said purpose and I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

DISCLAIMER:

I am preparing the report by examining the secretarial records including minutes, documents, registers, intimation sent to the stock exchanges, other records and returns related to the applicable laws on the Company etc. made available to me. The management has confirmed that the records submitted to us are true and correct. I have also relied upon representation given by the management of the company regarding the compliance of law, rules, regulations and happening of event, etc.

This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Annual Secretarial Compliance Report is enclosed.

Ashok Tyagi
Digitally signed
by Ashok Tyagi
Date: 2024.05.25
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CS Ashok Tyagi
FCS No. 2968
C P No. 7322
UDIN: F002968F000447610
Peer Review Cert : 1578/2021

Date: 25.05.2024
Place: New Delhi

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For Parsvnath Developers Ltd.


Company Secretary

SECRETARIAL COMPLIANCE REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2024
[Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015
read with SEBI Circular No: CIR/CFD/CMD1/27/2019 dt. 8th February, 2019]

I **Ashok Tyagi** have examined:

- all the documents and records made available to us and explanation provided by **PARSVNATH DEVELOPERS LIMITED** ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- Management Representation and any other documents/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2024 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable**
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable**
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/guidelines issued thereunder.

and based on the above examination, I hereby report that, during the review period:

- The listed entity has complied with the provisions of the above regulations and circulars/ guidelines issued there under, except in respect of matters specified below:

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For **Parsvnath Developers Ltd.**


Company Secretary

Sr. No	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remark
1.	As per Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015: The Listed Entity shall submit annual audited standalone financial result of year ended within 60 days from end of financial year along with audit report and statement on impact of Audit Qualifications (in case of qualified report)	As per Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015:	The Company has made delay of 93 days in submission of annual audited financial statements for the year and quarter ended March 31, 2023	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE)	Fine Imposed (Rs. 5000/- per day of delay)	Delay of 93 days in submission of Annual Audited Financial Statements for the year and quarter ended March 31, 2023.	Rs. 465,000 plus GST by each of the stock exchanges (NSE & BSE)	Fine of Rs. 4,65,000 plus GST @ 18% imposed on the Company by each Stock Exchanges (BSE & NSE)	The Company has paid fine of Rs. 4,65,000 including 18% GST to each stock exchange (BSE & NSE)	
2.	As per SEBI Circular CIR/CFD/CD-1/142/2018: The Listed Entities shall Give Disclosure of reasons for delay in submission of financial results within 11 working day from the due date of submission for the results as required under Reg-33.	As per SEBI Circular CIR/CFD/CD-1/142/2018: Disclosure of reasons for delay in submission of financial results by listed entities within 11 working day from the due date of submission for the results as required under Reg-33.	The company has also made delay of 40 days while disclosing the reasons for delay in submission of financial result as per SEBI Circular CIR/CFD/CD-1/142/2018.	NA	NA	NA	NA	The Company has made a delay of 40 day in disclosing the reasons for delay in submission of financial result as per SEBI Circular CIR/CFD/CD-1/142/2018	The same has been filed after seeking clarification on from the stock exchange	
3	As per Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015: The listed	Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015	The Company has made a delay of 97 days in submitting the Financial Statements ended June 30, 2023.	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE)	Fine Imposed (Rs. 5000 per day of delay)	Delay of 97 days in submission of quarterly and year-to-date standalone financial results for the quarter ended June	Rs. 485,000 plus GST by each of the stock exchanges (NSE & BSE)	Fine of Rs. 4,85,000 plus GST @ 18% imposed on the Company by each Stock Exchanges (BSE & NSE)	The Company has paid fine of Rs. 4,85,000 including 18% GST to each stock exchange (BSE &	

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For Parsvnath Developers Ltd.

Company Secretary

	entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter.					30, 2023			NSE	
4	As per Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015: The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter.	Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015	The Company has made a delay of 43 days in submitting the Financial Statements ended September 30, 2023.	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE)	Fine Imposed (Rs. 5000 per day of delay)	Delay of 43 days in submission of quarterly and year-to-date standalone financial results for the quarter ended September 30, 2023	Rs. 2,15,000 plus GST by each of the stock exchanges (NSE & BSE)	Fine of Rs. 2,15,000 plus GST @ 18% imposed on the Company by each Stock Exchanges (BSE & NSE)	The Company has paid fine of Rs. 215,000 including 18% GST to each stock exchange (BSE & NSE)	
5	As per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015: The listed entity shall submit to the stock exchanges a copy of annual report along with Notice to its shareholders not later than the day of commencement of dispatch to its shareholders.	Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015	The Company has made a Delay of 1 day in submitting the Annual Report along with Notice to Stock Exchange.	NA	NA	NA	NA	The Company has made a delay of 1 day in submitting the Annual Report along with Notice to Stock Exchange as such, no further comments.	As informed by the management the delay is due to some technical issue public holiday from 08-09-2023 to 10-09-2023, on account of G-20 summit held at New Delhi	

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For Parsvnath Developers Ltd.


Company Secretary

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6	Intimation of closure of Trading Window as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015, as amended	Delay in filing the intimation to Stock Exchange for Closure of Trading Window for the quarter ended 31.12.2023	NA	NA	NA	NA	The Company has made a delay of filing the intimation to stock for closure of trading window for delay of 15 days.	As informed by the management the delay is due to some technical issue.	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Compliance Requirement (Regulations/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remark
1.	As per Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015: The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter.	Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015	The Company has made a delay of 6 days in submitting the Financial Statements ended December 31, 2022.	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE)	Fine Imposed	Delay of 6 days in submitting the Financial Statements ended December 31, 2022.	Rs. 30,000/- plus GST amounting to Rs.35,400 to each of the Stock Exchanges	The Company has paid the fine of Rs. 30,000/- plus GST amounting to Rs.35,400/- to each of the Stock Exchanges and as such, no further comments.	The fine has been paid and compliance has been observed with.	No Action Required
2.	As per Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015: The listed entity shall submit annual audited standalone financial results for the financial year, within sixty days from the end of the financial year along with the audit report and Statement on Impact of Audit	Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015	The Company has made a delay of 12 days in submitting the Financial Statements ended March 31, 2022.	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE)	Fine Imposed	Delay of 12 days in submitting the Financial Statements ended March 31, 2022.	Rs. 60,000/- plus GST amounting to Rs.70,800/- to each of the Stock Exchanges	The Company has paid the fine of Rs. 60,000/- plus GST amounting to Rs.70,800/- to each of the Stock Exchanges and as such, no further comments.	The fine has been paid and compliance has been observed with.	No Action Required

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For Parsvnath Developers Ltd.

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Company Secretary

	Qualifications (applicable only for audit report with modified opinion).									
3.	As per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015: The listed entity shall submit to the stock exchanges a copy of annual report along with Notice to its shareholders not later than the day of commencement of dispatch to its shareholders.	Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015	The Company has made a Delay of 1 day in submitting the Annual Report along with Notice to Stock Exchange.	NA	NA	NA	NA	The Company has made a Delay of 1 day in submitting the Annual Report along with Notice to Stock Exchange.	As informed by the management the delay is due to some technical issue.	-

Further the company has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Sr. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations/Remarks by PCS*
1.	Compliance with the following conditions while appointing/reappointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation has issued the limited review/audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/audit report for the last quarter of such financial year as well the audit report for such financial year.</p>	N.A	The Auditor has not resigned.
2.	Other conditions relating to resignation of Statutory Auditor		
	i. Reporting of concern by auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	N.A	The Auditor has not resigned.

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For Parsvnath Developers Ltd.

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Company Secretary

	<p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information /non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respected to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information /explanation from the company, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee/Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/NFRA, in case where the listed entity/its material subsidiary has not provided information as required by the auditor</p>		
3.	The listed entity/ its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular/CIR/CFD/CMDI/114/2019 dated 18 th October, 2019.	N.A	The Auditor has not resigned.

Additional Compliance Affirmation pursuant to Circular No. NSE/CML/2023/30 dated April 10, 2023 of National Stock Exchange Limited (NSE) & Circular 20230410-41 dated April 10,2023 of BSE Limited (BSE) are annexed as **Annexure-I**.

Ashok Tyagi
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by Ashok Tyagi
Date: 2024.05.25
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CS Ashok Tyagi
FCS No. 2968
C P No. 7322
UDIN: F002968F000447610
Peer Review Cert : 1578/2021

Date: 25.05.2024
Place: New Delhi

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For Parsvnath Developers Ltd.


Company Secretary

Annexure I

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	NA
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes	NA
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes	NA
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	NA
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes;	NA.
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	NA
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	NA
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	Yes	NA
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	NA

10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	NA
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes	No Actions taken against the listed entity/its promoters/directors/ subsidiaries either by SEBI and Stock Exchanged except the timely compliance requirement as explained Above in point no. (a)
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NA	N.A

Ashok Tyagi Digitally signed by Ashok Tyagi
Date: 2024.05.25 19:03:32 +05'30'

CS Ashok Tyagi
FCS No. 2968
C P No. 7322
UDIN: F002968F000447610
Peer Review Cert : 1578/2021

Date: 25.05.2024
Place: New Delhi

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For Parsvnath Developers Ltd.


Company Secretary