



પારશ્વજી ટાવર | SINCE 1985
PARSHWANATH
CORPORATION LIMITED

Date: 30.05.2023

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

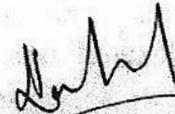
We are herewith submitting the audited Financial Result along with Audited report as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the quarter ended and year ended on 31st March, 2023.

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.

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CIN No. L45201GJ1985PLC008361



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Date: 30.05.2023

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: PARSHWANATH

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

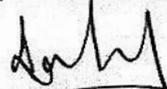
Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that the Statutory Auditors of Parshwanath Corporation Limited, M/s. S G D G & Associates LLP, (Firm's Registration No: W100188), have submitted their Report with unmodified opinion on the Standalone Audited Financial Results of the Company for the financial year ended March 31, 2023, as approved by the Board at its Meeting held on May 30, 2023.

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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ધરજી ધરજી SINCE 1985
PARSHWANATH
CORPORATION LIMITED

AUDITED FINANCIAL RESULTS FOR QUARTER-IV & YEAR ENDED ON 31ST MARCH 2023

Part-I

(Rs. in Lakhs except EPS data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2023 (Audited)	31/12/2022 (Unaudited)	31/03/2022 (Audited)	31/03/2023 (Audited)	31/03/2022 (Audited)
I	Revenue from Operations	24.73	8.95	16.57	51.99	41.45
II	Other Income	14.65	12.47	11.88	51.21	47.69
III	Total Income (I + II)	39.38	21.42	28.45	103.21	89.14
IV	Expenses					
	Project Expense	0.05	0.05	0.05	0.19	0.17
	Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(0.05)	(0.05)	(0.05)	(0.19)	(0.17)
	Employee Benefit Expenses	11.00	10.53	7.36	39.02	28.75
	Depreciation	-	-	-	0.02	-
	Other Expenditure	12.13	8.34	9.51	35.40	29.41
	Total Expenses (IV)	23.13	18.87	16.87	74.44	58.16
V	Profit before Exceptional Items and tax (III-IV)	16.24	2.55	11.58	28.77	30.98
VI	Exceptional Items	2.65	0.90	1.83	5.70	5.08
VII	Profit Before Tax (V+VI)	18.90	3.45	13.40	34.47	36.06
VIII	Tax Expense					
	Current tax	3.01	0.54	2.08	5.44	5.61
	Earlier year tax adjustment	0.12	-	0.74	0.12	0.74
	Tax Expense (VIII)	3.14	0.54	2.81	5.57	6.34
IX	Profit for the period (VII-VIII)	15.76	2.91	10.59	28.90	29.71
X	Other Comprehensive Income (OCI)	0.42	-	(0.10)	0.42	(0.10)
XI	Total Income (Including OCI) (IX+X)	16.18	2.91	10.49	29.32	29.61
XII	Equity Share Capital (Face Value of Rs.10/-each)	313.18	313.18	313.18	313.18	313.18
XIII	Other Equity				792.47	763.15
XIV	Earning Per Share (EPS) (of Rs. 10/- Each) not annualised					
	(a) Basic	0.50	0.09	0.34	0.92	0.95
	(b) Diluted	0.50	0.09	0.34	0.92	0.95



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CIN No. L45201GJ1985PLC008361



Statement of Assets & Liabilities		(Rs. In Lakhs)	
Sr. No	Particulars	As At 31/03/2023	As At 31/03/2022
		(Audited)	(Audited)
A	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	0.72	0.42
	(b) Financial Assets		
	(i) Loans	-	-
	(i) Other Financial Assets	6.62	6.32
	(c) Other Non-Current Assets	45.09	43.53
		52.43	50.28
2	CURRENT ASSETS		
	(a) Inventories	34.80	34.61
	(b) Financial Assets		
	(i) Investments	0.60	0.76
	(ii) Trade Receivables		
	(iii) Cash and Cash Equivalents	1 048.22	1 005.54
	(iv) Loans	-	-
	(c) Current tax asset (net)	18.69	18.14
	(d) Other Current Assets	0.30	0.81
		1102.61	1 059.85
	TOTAL	1155.04	1 110.13
B	EQUITY AND LIABILITIES		
	EQUITY :		
	(a) Equity Share Capital	313.18	313.18
	(b) Other Equity	792.47	763.15
		1105.65	1 076.33
	LIABILITIES		
1	NON-CURRENT LIABILITIES		
	(a) Provisions	3.24	3.18
		3.24	3.18
2	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	30.50	24.00
	(ii) Trade Payables	9.18	4.56
	(ii) Other financial liabilities	5.72	1.46
	(b) Other Current Liabilities	0.76	0.60
		46.15	30.62
	TOTAL	1155.04	1 110.13



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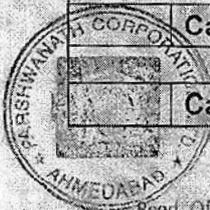
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CIN No. L15201GJ1985PLC000361



Statement of cash flows		(Rs. In Lakhs)	
Particulars		2022-23 (Audited)	2021-22 (Audited)
(A)	Cash flow from Operating Activities:		
	Net Profit Before Tax	34.47	36.06
	Adjustments:		
	Net loss / (Gain) on investments carried at FVTPL	0.16	(0.33)
	Depreciation	0.02	-
	Profit on Sale of Property, plant and equipments	-	-
	Interest Income	(51.18)	(47.28)
	Remeasurement of defined employee benefit plans	0.42	(0.10)
	Operating profit before working capital changes	(16.12)	(11.65)
	Adjusted for:		
	Inventories	(0.19)	(0.17)
	Trade payables, Other liabilities & provisions	9.09	(2.81)
	Other financial asset	(0.30)	(0.33)
	Other Current asset	(1.05)	(0.37)
	Changes in working capital	7.55	(3.68)
	Cash Generated from operations	(8.57)	(15.33)
	Direct taxes (paid)/ refund received (net)	(6.12)	(9.87)
	Net Cash Flows From Operating activities	(14.69)	(25.20)
(B)	Cash flow from Investing Activities:		
	Interest Income	51.18	47.28
	Purchase of Property, Plant & Equipment	(0.31)	-
	Net Cash Flows From Investing activities	50.87	47.28
(C)	Cash flow from Financing Activities:		
	Proceeds / (Repayment) of Short term borrowings (Net)	6.50	24.00
	Net Cash Flows From Financing activities	6.50	24.00
	Net Increase in Cash & Cash Equivalents	42.68	46.08
	Cash & Cash Equivalents at the beginning of the year	1005.54	959.46
	Cash & Cash Equivalents at the close of the year	1048.22	1005.54



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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 May 30, 2023.
- 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, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the respective financial years.
- 4 Figures for the previous periods have been regrouped / re-arranged, wherever considered necessary.



PLACE AHMEDABAD
DATE : MAY 30, 2023

BY ORDER OF THE BOARD

RUSHABH N. PATEL

MANAGING DIRECTOR (DIN: 00047374)

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S G D G & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of
Parshwanath Corporation Limited
Report on the audit of the Financial Results

Opinion

We have audited the accompanying Statement of Financial Results of Parshwanath Corporation Limited (the "Company") for the quarter and year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulations 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, the Statement:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives 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, 2023.

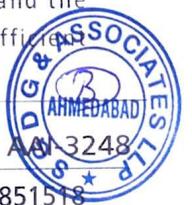
Basis for Opinion

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 opinion.

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

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Responsibilities of Management and those charged with governance for the Financial Results

The Financial Results have been prepared on the basis of the Annual Financial Statements for the year ended March 31, 2023. 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 of the Company and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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 Regulations 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 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 are free from material misstatement, whether due to fraud or error.

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 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 the Financial Results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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 through a separate report on the complete set of financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the 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 Statement 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.

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.



Other Matters

Attention is drawn to the fact that the Statement includes the results for the quarter ended March 31, 2023 and the corresponding quarter ended in the previous year, 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 end of the third quarter of the respective financial year, which were subject to limited review by us as required under Listing Regulations.

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



Bhaumik Thakkar
Partner
Membership No.: 156616
UDIN: 23156616BGYRXE3931



Date: May 30, 2023
Place: Ahmedabad