

Paranjape Spaces and Services Private Limited

Registered Office: Office No 4, Anand Colony, PL No. 50/1, CTS No. 111/1, Erandwane,
Pune 411004

CIN: U70109PN2020PTC196580 **Phone:** +91 020 25440986 **Email:** espsspl@pscl.in

14th August, 2023

To,

BSE Limited

Phiroze Jeejeebhoy Tower,

Dalal Street, Mumbai – 400 001

Scrip Code: 974589

Sub. : Outcome of Board Meeting

Ref. : Regulation 51 read with Part B of Schedule III and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir / Madam,

Pursuant to Regulation 51 (read with Schedule III) and Regulation 52 of the Listing Regulations, we inform you that the Board of Directors of the Company, at its meeting held today i.e. on Monday, 14th August, 2023 has, *inter alia*, considered and approved the Standalone Statement of Unaudited Financial Results for the quarter ended 30th June, 2023.

We enclose herewith:

1. Standalone Statement of Unaudited Financial Results for the quarter ended 30th June, 2023 along with the Limited Review Report of the Auditor’s thereon;
2. Disclosures in compliance with Regulation 52(4) of the Listing Regulations;

The Board meeting commenced at 3:45 p.m. and concluded at 4:30 p.m.

The above information will be available on the Company’s website www.psspl.co.

You are requested to take the above information on record.

Thanking You.

Yours faithfully,

For Paranjape Spaces and Services Private Limited

Mahesh Singhi

Company Secretary and Compliance Officer

Membership No.: F7066

Walker Chandiook & Co LLP

3rd floor, Unit No. 310 to 312,
West Wing, Nyati Unitree
Nagar Road, Yerwada,
Pune - 411 006
Maharashtra, India

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Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Paranjape Spaces and Services Private Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Paranjape Spaces and Services Private Limited ('the Company') for the quarter ended 30 June 2023, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements Regulation 52 of the Listing Regulations. 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 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

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Paranjape Spaces and Services Private Limited
Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Shashi Tadwalkar

Partner

Membership No. 101797

UDIN - 23101797BGXFDE9347

Place: Pune

Date: 14 August 2023

Paranjape Spaces And Services Private Limited

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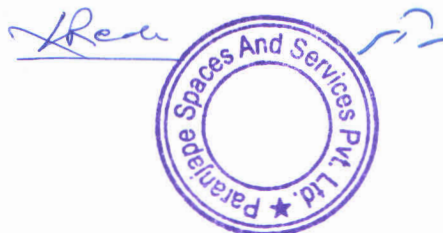
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30 JUNE, 2023

(₹ In Millions)

Sr. No	Particulars	Quarter ended		Year ended
		30-Jun-23	31-Mar-23	31-Mar-23
		(Unaudited)	(Unaudited)	(Audited)
			<i>(Refer Note 3)</i>	
	Income			
1	Revenue from operations	-	-	-
2	Other income	2.36	8.33	19.68
3	Total Income (1+2)	2.36	8.33	19.68
	Expenses			
	Cost of construction and development	825.77	244.58	474.21
	Changes in inventories of work-in-progress	(825.77)	(244.58)	(474.21)
	Employee benefits expense	0.70	1.26	2.07
	Finance costs	0.01	0.90	4.07
	Depreciation and amortisation expense	0.73	0.78	1.22
	Other expenses	9.46	7.79	13.25
	Total expenses	10.90	10.73	20.61
5	Loss before exceptional items and tax (3-4)	(8.54)	(2.40)	(0.93)
6	Exceptional Items	-	-	-
7	Loss before tax (5-6)	(8.54)	(2.40)	(0.93)
	Tax expenses:			
	Current tax	-	-	-
	Deferred tax (credit)	(2.53)	(0.26)	(0.26)
9	Net loss for the period / year (7-8)	(6.01)	(2.14)	(0.67)
10	Other comprehensive income / (loss) for the year, net of tax			
	(a) Items that will not be reclassified subsequently to profit or loss	-	-	-
	(b) Items that will be reclassified subsequently to profit or loss	-	-	-
	Other Comprehensive income / (loss)	-	-	-
11	Total comprehensive loss for the period / year (9+10)	(6.01)	(2.14)	(0.67)
12	Paid-up equity share capital	0.10	0.10	0.10
13	Paid-up debt capital	-	-	-
14	Other equity excluding revaluation reserves			(89.88)
15	Earnings per equity share			
	(a) Basic earnings per share (₹)	(600.81)	(214.00)	(67.00)
	(b) Diluted earnings per share (₹)	(600.81)	(214.00)	(67.00)
16	Debt Equity Ratio	(12.90)	(13.73)	(13.73)
17	Debt Service Coverage Ratio (DSCR)	(0.16)	(0.01)	0.01
18	Interest Service Coverage Ratio	(0.16)	(1.00)	-
19	Debenture Redemption Reserve	-	-	-



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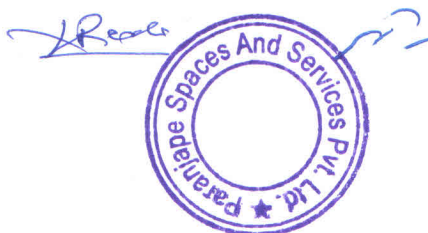
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30 JUNE, 2023

Sr. No	Particulars	(₹ In Millions)		
		Quarter ended		Year ended
		30-Jun-23	31-Mar-23	31-Mar-23
		(Unaudited)	(Unaudited)	(Audited)
		<i>(Refer Note 3)</i>		
20	Current ratio	2	3	3
21	Long term debt to working capital ratio (No. of Times)	1	1	1
22	Current liability ratio (No. of times)	0.48	0.31	0.31
23	Total debts to total assets ratio (No. of times)	0.58	0.78	0.78
24	Net Worth	(95.79)	(89.78)	(89.78)
25	Debtors turnover ratio (No. of times)	NA	NA	NA
26	Inventory turnover ratio (No. of times)	NA	NA	NA
27	Operating margin (%)	NA	NA	NA
28	Net profit margin (%)	NA	NA	NA
29	Bad debts to accounts receivables	NA	NA	NA

Notes:

- These financial results have been approved by the Board of Directors at its meeting held on August 14, 2023. The results for the quarter ended June 30, 2023 have been subject to limited review by the Statutory Auditors of the Company.
- These financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim financial reporting prescribed under Section 133 of the Companies Act 2013.
- The figures for the quarter ended 31 March 2023 represent balancing figure between audited figures in respect of full financial year and the unaudited year to date figures upto the third quarter of the previous financial year.
- Pursuant to Rule 18(7) of the Companies (Share Capital and Debentures) Rules, 2014 read with the Companies (Share Capital and Debentures) Amendment Rules, 2019, for listed companies, Debenture Redemption Reserve (DRR) is not required in case of public issue of debentures or private placement of debentures. Since, the Company has issued listed debentures through private placement, the Company is not required to create and maintain DRR.
- The Company had allotted, through private placement, 650 secured, listed, redeemable, non convertible debentures, each having face value of Rs 10 lakhs aggregating to INR 650 million with coupon rate of 15% in July 2022, which were listed on Bombay Stock Exchange on 16 February 2023. Consequently, Company is a listed entity and is subject to regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 ('SEBI LODR'). Consequently the comparative numbers of corresponding quarter of the previous year are not required to be furnished. In addition to above, the Company had allotted, through private placement, 260 secured, unlisted, redeemable, non convertible debentures aggregating to INR 260 million with coupon rate of 15% in March 2023. The listed Non-Convertible Debentures ("NCDs") issued by the Company having outstanding amount of INR 650 Millions are secured by charge on project developed by the Company ie. "Paranjape Athena"
- The Code on Social Security, 2020 ('the Code') relating to employee benefits, during employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Company will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.



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Notes:

7 Formula for computation of ratios are as follows:

(a) Debt Equity Ratio	Total Debt / Equity
(b) Debt Service Coverage Ratio (DSCR)	Earnings before interest, depreciation and tax / (Interest Expenses as per statement of results + Long Term Debt Maturing in the next twelve months)
(c) Interest Service Coverage Ratio (ISCR)	Earnings before interest, depreciation and tax / Interest Expenses as per statement of results
(d) Current Ratio	Current Assets / Current Liabilities
(e) Long term debt to Working capital Ratio	Long Term Borrowings / (Current Assets- Current Liabilities)
(f) Current Liability Ratio	Current Liability / Total Liabilities
(g) Total Debts to Total Assets Ratio	Total debts / Total assets
(h) Net worth	Equity Share capital + Other Equity
(i) Debtors Turnover Ratio	Revenue from operations(annualised) /Average Account Receivable
(j) Inventory Turnover Ratio	Cost of goods sold (annualised) /Average Inventory
(k) Operating margin (%)	Earnings before interest and tax / Revenue from operations * 100
(l) Net profit margin (%)	Profit / (loss) for the period / Revenue from operations* 100

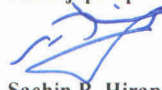
8 Previous period's / year's figures are regrouped / rearranged wherever considered necessary to conform to current period's presentation.


Place: Pune

Date : 14 August, 2023



For and on behalf of the Board of Directors
Paranjape Spaces And Services Private Limited


Sachin B. Hirap
Director
DIN: 00132493


Uttam Redkar
Director
DIN: 00132500