

Varishtha Property Developers Private Limited

Corporate Identification Number: U45208TG2015PTC101839

Registered Office: Puravankara Projects Limited, Survey No. 8, Opp.Mahindra Satyam,

Sideline of Godrej Green Bldg Kondapura Hyderabad TG 500033, India

Email: investors@puravankara.com

Statement of Unaudited Financial Results for the quarter ended June 30, 2023

(All amounts in Indian Rupees (₹) (in lakhs) except number of shares and per share data, unless otherwise stated)

Statement of financial results

| Sl.No | Particulars | Quarter | Preceding Quarter | Corresponding | Previous Year |
|-----------|---|---------------------------------|-------------------------------|--|----------------------------------|
| | | ended 30.06.2023 [Unaudited] | ended 31.03.2023 [Audited] | Quarter ended 30.06.2022 [Unaudited] | ended 31.03.2023 [Audited] |
| 1 | Income | | | | |
| | (a) Revenue from operations | - | - | - | - |
| | (b) Other income | - | - | - | - |
| | Total income | - | - | - | - |
| 2 | Expenses | | | | |
| | (a) Sub-contractor cost | - | - | - | - |
| | (b) Land purchase cost | - | - | - | - |
| | (c) (Increase)/ decrease in inventories of land stock and work-in-progress | (31.01) | - | - | - |
| | (d) Finance cost | 31.02 | 0.0005 | 0.0002 | 0.0008 |
| | (e) Other expenses | 0.19 | 9.32 | 0.08 | 13.89 |
| | Total expenses | 0.20 | 9.32 | 0.08 | 13.89 |
| 3 | Profit/(loss) before tax (1-2) | (0.20) | (9.32) | (0.08) | (13.89) |
| 4 | Tax expense | | | | |
| | (i) Current tax charge | - | - | - | - |
| | (ii) Deferred tax charge/(credit) | - | - | - | - |
| | Total | - | - | - | - |
| 5 | Net profit/(loss) for the period (3-4) | (0.20) | (9.32) | (0.08) | (13.89) |
| 6 | Other comprehensive income | | | | |
| | (i) Items that will not be reclassified to profit and loss | - | - | - | - |
| | (ii) Income tax relating to items that will not be reclassified to profit and loss | - | - | - | - |
| | Total | - | - | - | - |
| 7 | Total Comprehensive Income for the period [Comprising Net profit/(loss) for the period and Other Comprehensive Income (5+6)] | (0.20) | (9.32) | (0.08) | (13.89) |
| 8 | Earnings Per Share (EPS) - (in Rs.) (not annualised, face value Rs.100) | | | | |
| | a) Basic | (20.00) | (932.00) | (8.00) | (1,389.00) |
| | b) Diluted | (20.00) | (932.00) | (8.00) | (1,389.00) |
| 9 | Paid-up equity share capital (Face value per share - Rs. 100) | 1.00 | 1.00 | 1.00 | 1.00 |
| 10 | Paid up debt capital (refer note 3) | 1,121.01 | - | - | - |
| 11 | Other equity | (15.60) | (15.40) | (1.00) | (15.40) |
| 12 | Networth (refer Note 3 below) | (14.60) | (14.40) | (0.00) | (14.40) |
| 13 | Capital Redemption reserve (CRR) | - | - | - | - |
| 14 | Debenture redemption reserve (DRR) | - | - | - | - |
| 15 | Ratios (refer Note 4 below) | | | | |
| | a) Debt equity ratio | (77.88) | - | - | - |
| | b) Debt service coverage ratio (DSCR) | (0.01) | - | - | - |
| | c) Interest service coverage ratio (ISCR) | (0.01) | - | - | - |
| | d) CRR/DRR | - | - | - | - |
| | e) Current ratio | 36.61 | 0.24 | 0.35 | 0.24 |
| | f) Long term debt to working capital | 1.01 | - | - | - |
| | g) Bad debts to account receivable ratio | - | - | - | - |
| | h) Current liability ratio | 0.03 | 1.00 | 1.00 | 1.00 |
| | i) Total debts to total assets | 1.00 | 1.00 | 1.98 | 1.00 |
| | j) Debtors turnover | - | - | - | - |
| | k) Inventory turnover | - | - | - | - |
| | l) Operating margin % | - | - | - | - |
| | m) Net profit margin % | - | - | - | - |

Varishtha Property Developers Private Limited
Notes to the Statement of unaudited Financial Results for the quarter ended June 30, 2023

Notes:

- 1 Varishtha Property Developers Private Limited ('the Company') had issued 1100 lakhs debentures of Rs.1 Lakh each aggregating to Rs.1100 lakhs in May 2023, which were listed on BSE Limited on May 2023. The aforesaid debentures are unsecured.
- 2 The above unaudited financial results of the Company for the quarter ended June 30, 2023 have been reviewed and taken on record at the meeting of the Board of Directors of the Company held on August 10, 2023.
- 3
 - a) Paid up debt capital represents outstanding debt portion non convertible debentures issued by the Company and interest outstanding thereon.
 - b) Net worth represents total equity, i.e., sum of equity share capital and other equity.
- 4
 - (a) Debt equity ratio represents total debt [long-term borrowings (including current maturities) + short-term borrowings + interest accrued on borrowings] / total equity [equity share capital+other equity].
 - (b) DSCR represents profit/ loss from operations before finance cost (net of finance cost inventorised and charged to statement of profit and loss and net of finance cost capitalised), exceptional items and tax expenses/ finance cost (gross of finance cost inventorised and charged to statement of profit and loss and gross of finance cost capitalised) plus principal repayment of loan funds during the period.
 - (c) ISCR represents profit/ loss from operations before finance cost (net of finance cost inventorised and charged to statement of profit and loss and net of finance cost capitalised), exceptional items and tax expenses/ finance cost (gross of finance cost inventorised and charged to statement of profit and loss and gross of finance cost capitalised).
 - (d) CRR/DRR represents Capital Redemption Reserve (CRR) / Debenture redemption reserve (DRR).
 - (e) Current ratio represents total current assets / total current liabilities.
 - (f) Long term debt to working capital represents non-current borrowings / working capital [current assets-current liabilities].
 - (g) Bad debts to account receivable ratio represents Bad debts incurred during the period / Average of opening and closing balances of Trade Receivables.
 - (h) Current liability ratio represents current liabilities / total liabilities.
 - (i) Total debts to total assets represents total debts [long-term borrowings, short-term borrowings and interest accrued (included in other financial liabilities)] / total assets.
 - (j) Debtors turnover represents Revenue from operations / Average of opening and closing balances of Trade Receivables.
 - (k) Inventory turnover represents Cost of sales [Sub-contractor cost + Cost of project materials consumed + (Increase)/ decrease in inventories of work-in-progress + finance cost inventorised+other expenses inventorised] / Average of opening and closing balances of inventories.
 - (l) Operating margin % represents Operating profit [Loss before exceptional items and tax - Other income + Finance cost] / Revenue from operations.
- 5 The Company's business activity falls within a single reportable segment, i.e., real estate development. Hence, there are no additional disclosures to be provided under Ind-AS 108 – Segment information with respect to the single reportable segment. Further, the Company is domiciled in India and does not have significant foreign operations.

For and on behalf of the Board of Directors of
Varishtha Property Developers Private Limited

Name: Patil D S
Designation: Director
DIN: 01599400

Place: Bengaluru, India
Date: August 10, 2023