

PDL/SEC/SE/2019-20/

February 3, 2020

National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex,
Bandra (E),
Mumbai – 400 051

Scrip Code: PARSVNATH – EQ (NSE)
Sub: Clarification - Execution of Business Transfer Agreement

Dear Sirs,

With reference to your e-mail dated February 1, 2020 and in furtherance of our disclosure dated January 28, 2020 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), our point wise response is given hereunder:

S. No.	Particulars	Response of the Company
1	Date on which the agreement for sale has been entered into	Business Transfer Agreement was executed on January 27, 2020
2	The expected date of completion of sale/disposal	Completed on January 27, 2020
3	Consideration received from such sale/disposal	Rs. 200 Crores
4	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Primetime Realtors Private Limited is a wholly owned subsidiary company of the Company
5	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Related Party Transaction done at "arm's length"
6	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	As per Annexure
7	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Contribution to turnover or revenue or income – Nil Contribution to Net Worth - Nil

This is for your information and records.

Thanking you,
Yours faithfully,
For Parsvnath Developers Limited


(V Mohan)
Company Secretary &
Compliance Officer

Annexure

S. No.	Particulars	Response of the Company
1	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	N.A.
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Related Party Transaction done at "arm's length"
3	Area of business of the entity(ies)	Real Estate
4	Rationale for amalgamation/ merger i.e. rationale for the transaction	The Company has developed a commercial project viz., 'The Parsvnath 27' on a plot of land admeasuring 3526.23 sq. mts. owned by its wholly owned subsidiary company viz., Primetime Realtors Pvt Limited (PRPL) as a separate undertaking pursuant to the Development Agreement dated April 28, 2008 executed between the Company and PRPL and modified vide Agreement dated March 27, 2009 and now the Company has entered into a Business transfer Agreement with PRPL to transfer the said project to PRPL so that the whole business relating to such project gets transferred to one Entity i.e. PRPL.
5	In case of cash consideration – amount or otherwise share exchange ratio	Rs. 200 Crores
6	Brief details of change in shareholding pattern (if any) of listed entity.	N.A.

