

PDL/SEC./NSE/2018-19/

June 27, 2018

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

Scrip Code: PARSVNATH – EQ (NSE)

Sub.: Clarification

Dear Sirs,

This is with reference to your e-mail dated June 25, 2018 in respect of the intimation dated June 22, 2018 submitted by the Company under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this connection, our point wise reply on the clarifications sought by the Exchange is attached herewith as Annexure A.

Thanking you,

Yours faithfully,
For Parsvnath Developers Limited

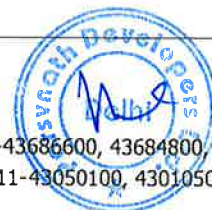


(V. Mohan)
Company Secretary &
Compliance Officer

Enclosed : As above

Response Sheet

S. No.	Queries Raised	Company's Response
1	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Parsvnath Buildwell Private Limited ("PBPL") is engaged in the business of implementing a premium residential project viz. "Parsvnath Exotica" in Ghaziabad (UP). Date of incorporation: The entity was incorporated on May 21, 2008 with the name "Aadarshini Buildwell Private Limited". Subsequently, the name of the entity was changed to "Parsvnath Buildwell Private Limited" on November 2, 2010. The turnover (including other income) during the financial years 2014-15, 2015-16 and 2016-17 are Rs. 1119.72 Lakhs, Rs. 655.69 Lakhs and Rs. 632.49 Lakhs respectively. Country in which the acquired entity has presence : India PBPL is a Subsidiary Company of Parsvnath Developers Limited ("the Company"). Prior to the acquisition, the Company was holding 501,000 Class A shares, 90,000 Class C shares, 484,170 Preference shares and 10,83,593 Series B Fully Convertible Debentures (FCDs) of PBPL. Acquisition of further securities has now been made by the Company in terms of Securities Purchase Agreement dated June 21, 2018.
2	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company has acquired 4,90,000 Class A Shares and 1,00,000 Class B Shares from Anuradha SA Investments LLC, Mauritius (Investor 1) and 87,51,000 Series A FCDs from Anuradha Ventures Limited, Cyprus (Investor 2), of PBPL
3	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
4	Cost of acquisition or the price at which the shares are acquired	The cost of acquisition of securities is: Rs. 2.1/- per Class A Share, Rs.224.96/- per Class B Share and Rs. 112.48/- per Series A FCD.



5	Indicative time period for completion of the acquisition	Already completed
6	Brief details of any governmental or regulatory approvals required for the acquisition	None
7	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The business is in line with the main business of the Company. However, the project was being implemented through the target entity, being a subsidiary of the Company and a SPV for implementing the said project.
8	Industry to which the entity being acquired belongs	Development and construction of residential real estate projects.
9	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	The acquisition would not fall under the category of related party transaction as the promoter/promoter group/group companies have no direct interest in the entity being acquired.

For Parsvnath Developers Limited



(V. Mohan)
Company Secretary &
Compliance Officer