



Parsvnath Developers Ltd.

Committed to build a better world

AN ISO 9001, 14001 & OHSAS 18001 CERTIFIED COMPANY

October 05, 2010

1. National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051
Scrip Code : PARSVNATH – EQ

2. Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001
Scrip Code : 532780

3. Delhi Stock Exchange Limited
DSE House,
3/1, Asaf Ali Road,
New Delhi – 110002
Scrip Code : 470013

Sub: Placement of Equity Shares by Parsvnath Developers Ltd. in terms of Chapter VIII of SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2009 as amended (the "SEBI ICDR Regulations")

Dear Sirs,

This is with reference to the issue of Equity shares of face value Rs 10/- each of Parsvnath Developers Ltd. ("Equity Shares") to Qualified Institutional Buyers under Qualified Institutions Placement in terms of Chapter VIII of SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2009 as amended ("the SEBI ICDR Regulations") for an amount of up to Rs 2695.23 million. We wish to inform you that the duly authorized Committee of the Board of Directors of Parsvnath Developers Limited has, at its meeting held today i.e. October 05, 2010, decided to close the Bid period and approved the issuance of up to 1,90,38,113 Equity Shares at a price of Rs. 141.57 per Equity Share (including a premium of Rs 131.57 per Equity Share) aggregating to Rs 2695.23 million. A certified true copy of the resolution passed by the Committee of the Board of Directors of Parsvnath Developers Limited on October 05, 2010, is enclosed for your information and record.

We further wish to inform you that the floor price in respect of the aforesaid Qualified Institutions Placement, based on the pricing formula as prescribed under Regulation 85 of the SEBI ICDR Regulations, is Rs. 141.57 per Equity Share, and the relevant date for this purpose, in terms of Regulation 81(c)(ii) of Chapter VIII of the SEBI ICDR Regulations, is 29th September, 2010.

Kindly take the above notice on record and the same may be treated as compliance under applicable clause(s) of the Listing Agreement.

Thanking you,

Yours faithfully
For Parsvnath Developers Limited

(V. Mohan)
Company Secretary

Encl.: Certified copy of the Committee resolution dated 5.10.2010

Corporate Office: 6th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi-110 001

Ph. : +91-11-43686600, +91-11-43684800 Fax: +91-11-23315400 E-mail : mail@parsvnath.com, Visit us at: www.parsvnath.com

Regd. Office : Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110032 Ph. : +91-11-43050100, +91-11-43010500 Fax: +91-11-43050473
E-mail : mail@parsvnath.com, Visit us at: www.parsvnath.com

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EXTRACT OF THE MINUTES OF THE MEETING OF THE SECURITIES COMMITTEE OF THE BOARD OF DIRECTORS OF PARSVNATH DEVELOPERS LIMITED HELD ON 5TH OCTOBER, 2010 AT PARSVNATH METRO TOWER, NEAR SHAHDARA METRO STATION, SHAHDARA, DELHI-110032.

“RESOLVED THAT in respect of the issue of Equity Shares of the Company of face value of Rs. 10/- each (“**Equity Shares**”) for an aggregate amount of upto Rs. 2695.23 million (including premium) to Qualified Institutional Buyers in terms of Chapter VIII of the Securities And Exchange Board of India (Issue of Capital And Disclosure Requirements) Regulations, 2009 as amended (The “**SEBI ICDR Regulations**”) as opened vide the Securities Committee resolution dated September 29, 2010 (the “**Issue**”), the bid period be and is hereby declared closed today with immediate effect.

RESOLVED FURTHER THAT in respect of the Issue, the Company be and is hereby authorised to issue 1,90,38,113 Equity Shares at a price of Rs.141.57 per Equity Share (including premium of Rs. 131.57 per Equity Share) aggregating to Rs. 2695.23 million.

RESOLVED FURTHER THAT the Placement Document, in respect of the issue of the Equity Shares of the Company to Qualified Institutional Buyers, in terms of the Issue, as per the copy placed before the Securities Committee duly initialed by the Chairman, for the purpose of identification, be and is hereby approved for filing with the Stock Exchanges.

RESOLVED FURTHER THAT Mr. Pradeep Kumar Jain - Chairman, Mr. Sanjeev Kumar Jain - Managing Director, Mr. G.R. Gogia - Whole-time Director, Mr. V. Mohan – Sr. Vice President (Legal) & Company Secretary and Mr. M.C. Jain - Sr. Vice President (Corporate) (“**Authorised Persons**”), be and are hereby severally authorised to do all such acts, deeds, and things, as may be required to give effect to the above resolution, including but not limited to intimating the above to the Stock Exchanges and filing of applications for seeking listing and trading permissions in respect of the aforesaid Equity Shares from the Stock Exchanges and/ or any other authority or persons, and making other regulatory filings, as required

RESOLVED FURTHER THAT a certified copy of the foregoing resolution be furnished, as may be required, under the signatures of any one of the Directors or the Company Secretary of the Company.”

Certified True Copy

For Parsvnath Developers Ltd.

Company Secretary

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