

NUTAN JAIN

7, Central Lane,
Bengali Market,
New Delhi 110001

October 4, 2019

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

BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001

Parsvnath Developers Limited
Parsvnath Tower,
Near Shahdara Metro Station,
Shahdara,
Delhi-110032

Dear Sirs,

Scrip Code No.: PARSVNATH – EQ (NSE): 532780 (BSE)

Subject: Disclosure of reasons for encumbrance pursuant to SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 7, 2019

Please find enclosed the first disclosure on detailed reasons for encumbrance in the prescribed format, as required to be disclosed in pursuance of SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 7, 2019 read with Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

This is for your information and records.

Please acknowledge receipt.

Thanking You,

Yours faithfully


(Nutan Jain)

Encl.: As above

Disclosure for reasons for encumbrance

Name of the Listed Company	PARSVNATH DEVELOPERS LIMITED	
Name of the recognised Stock Exchange(s) where the shares of the Company are Listed	NATIONAL STOCK EXCHANGE OF INDIA LIMITED AND BSE LIMITED	
Name of the promoter(s) / PAC's whose shares have been encumbered	<u>NUTAN JAIN</u> Other Promoter(s) / PAC whose shares have been encumbered: 1. Mr. Pradeep Kumar Jain 2. Pradeep Kumar Jain & Sons (HUF) 3. Parasnath And Associates Private Limited	
Total Promoter shareholding in the Listed Company	No. of shares	29,85,11,735
	% of total share capital	68.59%
Encumbered shares as % of Promoter shareholding	65.26%	
Whether encumbered share is 50% or more of Promoter shareholding	YES	
Whether encumbered share is 20% or more of Total Share Capital	YES	

Details of all the existing events / agreements pertaining to encumbrance

	Encumbrance 1	Encumbrance 2	Encumbrance 3	Encumbrance 4
	Date of creation of encumbrance: 30/03/2017 [#]	Date of creation of encumbrance: 31/03/2017 [#]	Date of creation of encumbrance: 31/03/2017 [#]	Date of creation of encumbrance: 30/03/2019 [#]
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	Pledge	Pledge	Pledge
No. and % of shares (to total share capital) encumbered (Pledged Shares)	150,00,000 (3.45%) (The shares have been pledged as cross collateral security extended to various loans availed in tranches and on different dates for the benefit of the entities as mentioned below under 'End use of money')			

Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	INDIABULLS HOUSING FINANCE LIMITED	INDIABULLS HOUSING FINANCE LIMITED	INDIABULLS HOUSING FINANCE LIMITED	INDIABULLS HOUSING FINANCE LIMITED
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	NBFC	NBFC	NBFC	NBFC
	Names of all other entities in the agreement	<u>Wholly-owned subsidiaries of the Listed Companies -</u> 1. Primetime Realtors Private Limited. 2. Parsvnath Estate Developers Private Limited.	Parsvnath Developers Limited (Listed Company)	<u>Wholly-owned subsidiary of the Listed Company-</u> :-Parsvnath Estate Developers Private Limited <u>Other Entities-</u> 1. Prasadhi Developers Private Limited 2. Parikrama Infrastructure Private Limited.	<u>Listed Company-</u> Parsvnath Developers Limited <u>Wholly-owned subsidiary of the Listed Company-</u> 1. Primetime Realtors Private Limited 2. Farhad Realtors Private Limited <u>Group Companies-</u> 1. New Hind Enterprises Private Limited 2. Magic Promoters Private Limited <u>Other Entities-</u> 1. Springdale Realtors Private Limited 2. Prasadhi Developers Private Limited 3. Parikrama Infrastructure Private Limited. 4. Emerald Buildwell Private Limited 5. Neelgagan Realtors Private Limited 6. Prastut Real Estate Private Limited

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	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO	NO	NO	NO
Security Cover / Asset Cover	Value of Pledged Shares on the date of event / agreement (A)	Rs.18,67,50,000	Rs.18,52,50,000	Rs.92,62,50,000	Rs.1,20,90,00,000
	Amount involved (against which shares have been encumbered) (B)	Rs.1,64,00,00,000	Rs.1,08,00,00,000	Rs.7,88,00,00,000	Rs.6,49,90,00,000
	Ratio of A / B	0.11	0.17	0.60	3.41
End use of money	Borrowed amount to be utilized for what purpose— (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (c) Any other reason (please specify)	Utilization: :- For the benefit of Parsvnath Estate Developers Private Limited, wholly owned subsidiary of the Listed Company.	Utilization: :- For the benefit of the Listed Company. Amount of money borrowed: :- Rs.1,08,00,00,000/- Purpose: Construction and /or development of housing /residential projects in India. Repayment: :- To be repaid in full by 12.05.2022	Utilization: :- For the benefit of Parsvnath Estate Developers Private Limited, wholly owned subsidiary of the Listed Company. Amount of money borrowed: :- Rs. 6,49,90,00,000/- Purpose: To meet funding for construction and developments of residential / housing projects. Repayment: :- To be repaid in full by 04.05.2024	

The date of creation of encumbrance has been taken as the date of loan.

Place: New Delhi
Date: 04.10.2019

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