

November 5, 2013

BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400 001

Dear Sir,

Sub: Half Yearly Communication to Exchange (Scrip Code: 949440)

In compliance of the requirements of Clause 27 of the Simplified Listing Agreement for Debt Securities in respect of Secured Redeemable Non-Convertible Debentures aggregating to Rs. 244.39 Crores, we are giving below the following information as on September 30, 2013:

S. No.	Information	Particulars
1.	Credit Rating	BWR C - (C Minus)
2.	Asset Coverage Ratio	1.05
3.	Debt Equity Ratio	21.41
4.	Previous Due Date for the payment of interest and whether the same has been paid	Not Applicable
5.	Next due date for the payment of interest	March 31, 2014 Interest Amount: Rs. 22,39,68,370/-
6.	Previous Due Date of principal	Not Applicable
7.	Next due date of payment of principal	August 20, 2023

This is for your information and records.

Please acknowledge receipt.

Thanking you,

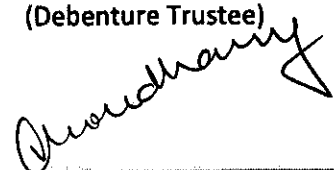
Yours faithfully,

For Parsvnath Rail Land Project Pvt. Ltd.



(Vipul K. Goel)
Company Secretary

For IL & FS Trust Company Ltd.
(Debenture Trustee)



PARSVNATH RAIL LAND PROJECT PRIVATE LIMITED

Regd. Office: Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110 032
Corporate Office: 6th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi - 110 001

FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2013

(Rs. in Lacs)

	Particulars	Half-year ended		Year Ended
		30.09.2013 (UnAudited)	30.09.2012 (UnAudited)	31.03.2013 (Audited)
1	Income from operations	-	-	-
	a. Income from operations	-	-	-
	b. Other operating income	-	-	-
	Total income from operations	-	-	-
2	Expenditure	4,138.04	-	2,114.05
	a. Cost of land/development right including interest	(4,577.30)	-	(2,253.93)
	b. Increase/decrease in stock in trade and work in progress	0.17	-	0.07
	c. Consumption of Raw Materials	-	-	-
	d. Purchases of traded goods	6.40	-	-
	e. Employees costs	-	-	-
	f. Depreciation	611.97	0.18	161.06
	g. Other expenditure	-	-	-
	Total expenditure	179.28	0.18	21.25
3	Profit/(Loss) from operations before other Income, Interest and Exceptional Items (1 - 2)	(179.28)	(0.18)	(21.25)
4	Other income	139.52	-	23.65
5	Profit/(Loss) before Interest & Exceptional Items (3 + 4)	(39.76)	(0.18)	2.40
6	Finance costs	8.08	-	1.06
7	Exceptional Items	-	-	-
8	Profit/(Loss) from ordinary activities before tax (5) -(6+7)	(47.84)	(0.18)	1.34
9	Tax expense	-	-	0.42
10	Net Profit / (Loss) from ordinary activities after tax (8-9)	(47.84)	(0.18)	0.92
11	Extraordinary items (Net of tax expense)	-	-	-
12	Net Profit / (Loss) for the period (10-11)	(47.84)	(0.18)	0.92
13	Paid-up equity share capital (Face value Rs. 10 each)	14.10	1.00	1.00
14	Paid-up debt capital	91,209	-	36,000.00
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-
16	Debt Redemption Reserve	-	-	-
17	Earnings per share (Rs.)- Basic & Diluted (not annualised)	(33.93)	(1.80)	9.17
18	Debt Equity Ratio	21.41	-	23,529.41
19	Debt Service Coverage Ratio	-	-	-
20	Interest Service Coverage Ratio	-	-	-

Notes to the Unaudited Financial Results:

- The above financial results have been approved by the Board of Directors at its meeting held on November 05, 2013 and the same have been reviewed by the auditor.
- Previous period / year's figures have been regrouped and reclassified wherever required.
- The Company has raised debt securities towards implementation of project which is yet to commence operations and hence in the absence of revenue Debt Service Coverage Ratio and Interest Service Coverage Ratio are not workable.
- In the absence of profits, the company has not created Debt Redemption Reserve during the period.

For and on behalf of the Board


Sanjeev Kumar Jain
Director

Date: November 5, 2013
Place: Delhi