

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

June 29, 2016

Dear Sir,

Sub: Disclosures as per Regulation 52(4) of SEBI (LODR) Regulations, 2015

In compliance of the requirements of Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 in respect of Secured, Listed, Redeemable, Non-Convertible Debentures listed on BSE Limited, we are giving below the following information as on 31st March, 2016:

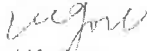
Sl. No.	Particulars	Disclosures for NCDs of Rs. 244.39 cr (Security code:949440)	Disclosures for NCDs of Rs. 360cr (Security code:948645)
1.	Credit Rating of the Debentures	BWR B with 'stable' outlook (as per letter dated February 18, 2016 received from Brickworks Ratings India Private Limited)	BWR B with 'stable' outlook (as per letter dated February 18, 2016 received from Brickworks Ratings India Private Limited)
2.	Asset Cover available	0.98	0.98
3.	Debt-Equity Ratio	23.54	23.54
4.	Previous due date for the payment of Principal and whether the same has been paid or not	NA	NA
5.	Previous due date for the payment of interest and whether the same has been paid or not	March 31, 2016. Interest is not payable as the payment of interest is subject to availability of distributable surplus, which has not arisen.	March 31, 2016. Interest is not payable as the payment of interest is subject to availability of distributable surplus, which has not arisen.
6.	Next due date for the payment of Principal and the amount	August 20, 2023, Rs. 244.39.00.000/-	December 18, 2022, Rs. 360.00.00.000/-
7.	Next due date for the payment of Interest and the amount	March 31, 2017. Interest will be paid subject to the provisions of NCD B transaction documents	March 31, 2017. Interest will be paid subject to availability of distributable surplus.
8.	Debt service coverage ratio	Please see Note below	Please see Note below
9.	Interest Service coverage ratio	Please see Note below	Please see Note below
10.	Debenture redemption reserve	Since the Company has not earned any profit during the financial year ended March 31, 2016, DRR has not been created.	Since the Company has not earned any profit during the financial year ended March 31, 2016, DRR has not been created.
11.	Net worth	Rs.3896.63 lacs	Rs.3896.63 lacs
12.	Net profit/(loss) after tax	Rs.(352.93) lacs	Rs.(352.93) lacs
13.	Earnings per share	Rs.(250.30)	Rs.(250.30)

Note: In the absence of revenue, Debt service coverage ratio & Interest service coverage ratio has not been reported

You are requested to kindly take the same on record.

Thanking You

Yours Sincerely,
For Parsvnath Rail Land Project Private Limited


Vipul K. Goel
Company Secretary

