

Pradeep Kumar Jain & Sons (HUF)

G-2, Arunachal, 19, Barakhamba Road, 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
For Pradeep Kumar Jain & Sons (HUF)



(PRADEEP KUMAR JAIN)
Karta

Encl.: As above

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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>PRADEEP KUMAR JAIN & SONS (HUF)</u> Other Promoter(s) / PAC whose shares have been encumbered: 1. Mr. Pradeep Kumar Jain 2. Mrs. Nutan Jain 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: 31/03/2015	Date of creation of encumbrance: 29/03/2016 [#]	Date of creation of encumbrance: 26/03/2018 [#]	Date of creation of encumbrance: 10/01/2019 [#]
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)	1,55,78,000 (3.58%)	87,66,000 (2.01%)	2,00,50,000 (4.61%)	1,22,44,160 (2.81%)

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Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	IDBI TRUSTEESHIP SERVICES LIMITED	IL & FS TRUST CO LTD	SICOM LIMITED	RELIGARE FINVEST 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.	Debenture Trustee	Security Trustee on behalf of IL & FS Financial Services Limited	NBFC	NBFC
	Names of all other entities in the agreement	Parsvnath Developers Limited	Parsvnath Developers Ltd.	Parasnath And Associates Private Limited	Parsvnath Developers Limited
	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	YES 1. Name of the issuer: Parsvnath Developers Limited 2. Details of the debt instrument: Non-Convertible Debentures 3. Whether the debt instrument is listed on stock exchanges?: No 4. Credit Rating of the debt instrument: Unrated 5. ISIN of the instrument: INE561H07163	NO	NO	NO
Security Cover / Asset Cover	Value of Pledged Shares on the date of event / agreement (A)	Rs.28,89,71,900	Rs.15,82,26,300	Rs.27,66,90,000	Rs.9,79,53,280
	Amount involved (against which shares have been encumbered) (B)	Rs.3,55,00,00,000	Rs.1,80,00,00,000	Rs.20,00,00,000	Rs.35,66,68,946 (Shares have been pledged as cross collateral security for 2 separate loans viz. Rs.28,70,00,000 and Rs.6,96,68,946 respectively, availed from Religare Finvest Ltd. by the Listed Company)
	Ratio of A / B	0.08	0.09	1.38	0.27

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End use of money	<p>Borrowed amount to be utilized for what purpose–</p> <p>(a) Personal use by promoters and PACs</p> <p>(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.</p> <p>(c) Any other reason (please specify)</p>	<p>Utilization: :- For the benefit of the Listed Company.</p> <p>Amount of money raised: :- Rs. 355,00,00,000/-</p> <p>Purpose: :- Towards payment of fees, cost, charges and expenses pertaining to the Issue. :- Rs. 23 cr. towards takeover of LRD facility of Rs 24 cr. from Oriental Bank of Commerce. :- Balance towards general corporate purposes</p> <p>Repayment: :- Requested for rollover</p>	<p>Utilization: :- For the benefit of the Listed Company.</p> <p>Amount of money borrowed: :- Rs. 1,80,00,00,000</p> <p>Purpose: :- Long Term working capital, :- Project Development expenses, :- Refinancing of existing loan, :- Extending loan and advance to subsidiaries /associates</p> <p>Repayment: :- To be repaid in full by 25.08.2020</p>	<p>Utilization: :- For the benefit of Parasnath And Associates Private Limited, Promoter of the Listed Company.</p>	<p>Utilization: :- For the benefit of the Listed Company.</p> <p>Amount of money borrowed: :- Rs. 35,66,68,946/-</p> <p>Purpose: :- Restructuring of existing exposure in LAS (Loan against Security) and converting into LAP (Loan against Property)</p> <p>Repayment: :- To be repaid in full by 15.01.2022</p>
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The date of creation of encumbrance has been taken as the date of loan.

For Pradeep Kumar Jain & Sons (HUF)

(PRADEEP KUMAR JAIN)
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Place: Delhi
Date: 04.10.2019