

Ref: 9165/ITSL/OPR/2024-25

January 30<sup>th</sup>, 2025

To:

**National Stock Exchange of India Ltd.**

Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E), Mumbai – 400 051

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai Samachar Marg,  
Mumbai, Maharashtra 400001

**Parsvnath Developers Limited**

Parsvnath Tower,  
Near Shahdara Metro Station,  
Shahdara Delhi East,  
Delhi-110032

**Sub: Disclosure pursuant to Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to sale of equity shares of Parsvnath Developers Ltd [INE561H01026] in open market:**

Dear Sir / Madam,

Pursuant to the disclosure required to be made under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and further to the disclosure dated 06.12.2024 *relating to invocation of the pledge*, please find attached the disclosure in respect of the sale of the 88,66,083 shares of **Parsvnath Developers Limited** in open market through stock exchange by IDBI Trusteeship Services Limited (ITSL) acting in its capacity as Share Pledge Trustee / Debenture Trustee for the benefit of the Lenders / Debenture Holders.

This is for your information and records.

Thanking you.

Yours faithfully,

For IDBI Trusteeship Services Limited

  
Authorised Signatory



## ANNEXURE I

### Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

#### Part A – Details of Acquisition/ disposal

1. Name of the Target Company (TC)	Parsvnath Developers Limited [INE561H01026]		
2. Name(s) of the acquired and Persons Acting in Concert (PAC) with the acquirer	IDBI Trusteeship Services Limited ("ITSL"), in its capacity of a debenture trustee/share pledge trustee.		
3. Whether the acquirer belongs to Promoter/Promoter group	No. IDBI Trusteeship Services Limited is acting as a Debenture Trustee for the Debentures issued by Parsvnath Developers Limited. To secure the debentures, the shares of Parsvnath Developers Limited have been pledged by Mr. Pradeep Jain, Mr. Pradeep Kumar Jain, M/s. Pradeep Kumar Jain & Sons HUF and M/s. Parasnath and Associates Pvt Ltd. pursuant to respective share pledge agreements. ***		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	(a) National Stock Exchange of India Ltd. (a) BSE Limited		
5. Details of the acquisition /disposal of shares	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC(**)
Before the acquisition/sale under consideration, holding of:			
(a) Shares carrying voting rights	4,95,28,000	11.39	11.39
(b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
(c) Voting rights (VR) otherwise than by equity shares	-	-	-
(d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-



<b>(e) Total (a+b+c+d)</b>	4,95,28,000	11.39	11.39
<u>Details of acquisition/ sale:</u>			
(a) Shares carrying voting rights acquired/ sold	88,66,083	2.04	2.04
(b) VRs acquired/sold otherwise than by shares	-	-	-
(c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
(d) Shares in nature of encumbrances (pledge / lean / invocation/ non-disclosure undertaking / others).	-	-	-
<b>Total (a+b+c+d)</b>	88,66,083	2.04	2.04
<u>After the acquisition/ sale, holding of:</u>			
a) Shares carrying voting rights	4,06,61,917	9.35	9.35
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	-	-	-
<b>e) Total (a+b+c+d)</b>	4,06,61,917	9.35	9.35
Mode of acquisition / sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Since certain events of defaults have occurred under the Debenture Trust Deed and certain other documents entered into between the relevant parties pursuant to the Debenture Trust Deed, and the continuation of such events of default that have not been cured by Parsvnath Developers Limited, on the instructions of the debenture holders, ITSL has sold the pledged equity shares of Parsvnath Developers Limited in open market through stock exchange, resulting into disclosure requirement.		
Date of acquisition / sale of shares (open market) / VR or date of receipt of intimation of allotment of shares, whichever is applicable	From December 09, 2024 to January 29, 2025 ***		
Equity share capital /total voting capital of the TC before the said acquisition	Rs. 2175905850/- (consisting of 435181170 equity shares FV of Rs. 5/- each)		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 2175905850/- (consisting of 435181170 equity shares FV of Rs. 5/- each)		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 2175905850/- (consisting of 435181170 equity shares FV of Rs. 5/- each)		

b



**Notes:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*\*) We are acting in the capacity as a Share Pledge Trustee / Debenture Trustee and are holding the equity shares of the TC pursuant to an invocation of pledge created over 4,95,28,000 equity shares of **Parsvnath Developers Limited** by Mr. Pradeep Jain, Mr. Pradeep Kumar Jain, M/s. Pradeep Kumar Jain & Sons HUF and M/s. Parasnath and Associates Pvt Ltd in our favour (such shares of the TC the "**Pledged Shares**") and we do not have any intention of making investment in shares or acquisition of shares of the TC for trading. It is not the business or activity of IDBI Trusteeship Services Limited (ITSL) to deal in any of the shares of the TC. ITSL does not operate and/or acquire any shares by purchasing or buying from the Indian securities market. ITSL may sell the Pledged Shares subject to the prior instructions received from the holders of the NCDs and if the Parsvnath Developers Limited is in continued breach of its payment obligations with respect to all the outstanding amounts due and payable to the holders of the debentures, and in no other case. The sole purpose of any sale of the Pledged Shares will be to recover all the outstanding amounts due and payable to the holders of the debentures, and not for making any gain.

For IDBI Trusteeship Services Limited

  
Authorised Signatory

