

PDL/SEC/SE/2019-20/

October 15, 2019

National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block-G,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai- 400 051

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

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

**Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir(s)

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Final Scheduled Redemption Date for 2000 Non-Convertible Debentures of Rs.10,00,000/- each aggregating to Rs.200 Crores (NCDs) (Listed on BSE Ltd.) issued by Parsvnath Landmark Developers Private Limited (PLDPL), wholly owned subsidiary company of the Company, earlier due on 14<sup>th</sup> October, 2019, has been extended by a period of 6 months as mutually agreed between PLDPL and the Debenture Trustee.

Please note that the said extension is in pursuance of clause 6.13 of the Amended and Restated Debenture Trust Deed dated 21<sup>st</sup> September 2016 which allows the extension of Final Scheduled Redemption Date by a period of 6 months and hence does not amount to any material modification of the structure of the NCDs in terms of coupon and redemption.

The Amendment Letter dated 14<sup>th</sup> October 2019 is attached, which is self-explanatory.

Kindly take the above information on record.

Thanking you,

Yours faithfully,  
For Parsvnath Developers Limited

  
(V. Mohan)  
Company Secretary &  
Compliance Officer



Encl. as above

**Parsvnath Developers Limited**

CIN: L45201DL1990PLC040945

Registered & Corporate Office : Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi-110032, Ph : 011-43050100, 43010500, Fax : 011-43050473  
E-mail : mail@parsvnath.com, Visit us at : www.parsvnath.com

**AMENDMENT LETTER**

14<sup>th</sup> October, 2019

To:

Axis Trustee Services Limited  
Axis House, Bombay Dyeing Mills Compound  
Pandurang Budhkar Marg, Worli  
Mumbai – 400025

**Attn:** Chief Operating Officer, Axis Trustee Services Limited

Dear Sirs,

**Amended and Restated Debenture Trust Deed between Parsvnath Landmark Developers Private Limited (Company), Parsvnath Developers Limited (Corporate Guarantor), Mr. Pradeep Jain (Personal Guarantor) and Axis Trustee Services Limited (Debenture Trustee) dated 21 September 2016, as amended from time to time.**

1. We refer to the captioned Amended and Restated Debenture Trust Deed dated 21 September 2016, as amended from time to time (**Debenture Trust Deed**). Capitalized terms not defined in this letter will have the meanings ascribed to them under the Debenture Trust Deed.
2. According to Clause 6.1 (c) of the Debenture Trust Deed, the Company has agreed to pay the Debenture Payments on the Final Scheduled Redemption Date, being 14 October 2019.
3. As contemplated under Clause 6.13 of the Debenture Trust Deed, the Final Scheduled Redemption Date may be extended by a period of 6 months as may be mutually agreed between the Company and the Debenture Trustee (acting on the instructions of the Debenture Holders by way of Majority Resolution). In light of the Company's inability to pay the Debenture Payments on 14 October 2019, the Company hereby requests the Debenture Trustee and the Debenture Holders to extend the Final Scheduled Redemption Date of the Debentures by a period of 6 months.
4. The Company unconditionally acknowledges and agrees that nothing contained in this letter, including the extension of the Final Scheduled Redemption Date as contemplated in paragraph 3 above, shall be construed as a waiver of the any rights, powers or remedies available with the Debenture Trustee and/or the Debenture Holders, in relation to the existing and/or continuing Events of Default and breaches by the Company of its obligations in relation to the Debentures under the Debenture Trust Deed and the Transaction Documents, and the Company unconditionally acknowledges and agrees that the rights of the Debenture Trustee and the Debenture Holders in this respect of the same are expressly reserved.

The Company unconditionally acknowledges and agrees that the extension of the Final Scheduled Redemption Date contemplated in paragraph 3 above shall be without prejudice to the rights, remedies and powers of the Debenture Trustee and/or the Debenture Holders in relation to the existing and/or continuing Events of Default and breaches by the Company of



**Parsvnath Landmark Developers Pvt. Ltd.**

(A subsidiary of Parsvnath Developers Ltd.)

**CIN:** U45201DL2003PTC122489

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**E-mail :** secretarial@parsvnath.com, Visit us at : www.parsvnath.com



*Pradeep Jain*

its obligations in relation to the Debentures under the Debenture Trust Deed and the Transaction Documents.

6. In addition to the Debenture Payments, the Company agrees to pay an additional fee of 1 (one) percent of the outstanding Principal Amount of the Debentures, no later than the extended Final Scheduled Redemption Date in accordance with paragraph 3 above.
7. The Company unconditionally agrees that other than the extension of the Final Scheduled Redemption Date as contemplated in paragraph 3 above, all other amounts payable in relation to the Debentures under the Debenture Trust Deed shall continue to be due and payable in accordance with the terms of the Debenture Trust Deed, including but not limited to any Principal Amount, Coupon and Default Interest, and all such unpaid amounts shall continue to remain due and payable, and shall continue to accrue Coupon and Default Interest in accordance with the Debenture Trust Deed.
8. The terms contained in this letter contemplate only the extension of the Final Scheduled Redemption Date as set out in paragraph 3. All other obligations (including, but not limited to, all other payment obligations) of the Obligors under the Debenture Trust Deed, and under the other Transaction Documents, shall continue to exist without any modification, and the Company continues to be liable to pay amounts as they fall due under the Debenture Trust Deed.
9. This letter may be executed in any number of counterparts and will have the same effect as though all Parties executed the letter as a single document.
10. Please countersign this letter, and return one copy of the signed letter to the Company, signifying your consent to all terms of this letter. The provisions of the Debenture Trust Deed (as amended by this letter) and the other Transaction Documents shall continue to have full force and effect, from the moment this letter is signed by an authorized signatory on behalf of the Debenture Trustee. The Parties agree that once this letter is signed by each of the Parties, the letter will:
  - (a) constitute a valid amendment to the Debenture Trust Deed, in accordance with Clause 32 of the Debenture Trust Deed; and
  - (b) be considered as a "Transaction Document" as defined in Clause 1.1 of the Debenture Trust Deed.
11. This letter and its terms shall be governed by, and shall be construed in accordance with the laws of India.
12. All terms of the Debenture Trust Deed and the Transaction Documents, which do not conflict with the provisions of this letter, including but not limited to Clause 1 (*Definitions and Interpretation*), Clause 13 (*Project TRA and Enforcement Proceeds Account*), Clause 14 (*Security*), Clause 15 (*Event of Default and Acceleration Events*), Clause 16 (*Enforcement*), Clause 25 (*Indemnity*), Clause 32 (*Modifications to the Transaction Documents*), Clause 34 (*Imposts, Costs and Charges*), Clause 36 (*Saving of Rights*), Clause 37 (*Notices*), Clause 40 (*Waiver and Cumulative Rights*) and Clause 43 (*Governing Law and Jurisdiction*) shall apply to this letter, *mutatis mutandis*.



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Yours faithfully,

**For and on behalf of:**

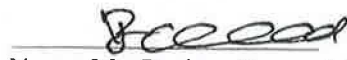
**Parsvnath Landmark Developers Private Limited**

  
Name: Mr. Surya Mani Pandey  
Designation: Director

Date: 14<sup>th</sup> October, 2019




**Parsvnath Developers Limited**

  
Name: Mr. Pradeep Kumar Jain  
Designation: Chairman  
Date: 14<sup>th</sup> October, 2019




**Mr. Pradeep Jain (as the Personal Guarantor)**

  
Date: 14<sup>th</sup> October, 2019

**We acknowledge, agree and accept the terms of the letter set out above.**

**Axis Trustee Services Limited**

  
Name: Subhank Kumar Sharma  
Designation: Assistant General Manager  
Date: 14<sup>th</sup> October, 2019



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