

IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154



Ref. No.: ITSL/OPR/2024-25/7589.

Date: 06th December, 2024

BSE Limited 20 th Floor, Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai – 400 051
Parsvnath Developers Ltd. Parsvnath Tower Near Shahdara Metro Station Shahdara Delhi East Delhi-110032	Mr. Pradeep Kumar Jain 7, Central Lane, Bengali Market, New Delhi- 110001
Mr. Pradeep Jain 7, Central Lane, Bengali Market, New Delhi- 110001.	M/s. Pradeep Kumar Jain & Sons HUF G-2, Arunachal Building, 19 Barakhamba Road, New Delhi – 110001.
M/s. Parasnath and Associates Pvt Ltd. G-2, Arunachal Building, 19 Barakhamba Road, New Delhi – 110001.	

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to invocation of pledge of equity shares of Parsvnath Developers Limited.

Pursuant to the disclosure required to be made under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the invocation of pledged shares of **Parsvnath Developers Limited** by IDBI Trusteeship Services Limited (ITSL) acting in its capacity as Debenture Trustee for the benefit of Debenture Holders.

For and on behalf of

IDBI Trusteeship Services Ltd
Authorized Signatory

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Part- A – Details of Acquisition

1. Name of the Target Company (TC)	Parsvnath Developers Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IDBI Trusteeship Services Limited		
3. Whether the acquirer belongs to Promoter/Promoter group	No. IDBI Trusteeship Services Limited is acting as Debenture Trustee for NCDs issued by Parsvnath Developers Limited. The said company have issued debentures and to secure the debentures, the shares of the target company 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	BSE Limited , NSE Limited		
5. Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
<u>Before the acquisition /Release/ Invocation of Pledge of shares under consideration, holding of acquirer along with PACs of:</u> Shares carrying voting rights Shares in nature of encumbrance (pledge/lien/non-disposal undertaking/others) Voting rights (VR) otherwise than by shares Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
Total (a+b+c+d)	49528000	11.39%	11.39%
<u>Details of Invocation of Pledge of shares under consideration</u> Shares carrying voting rights acquired/ sold VRs acquired/sold otherwise than by shares 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 Shares in nature of encumbrance (pledge/lien/non-disposal undertaking/others)			
Total (a+b+c+d)	49528000	11.39%	11.39%

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<p>After the Invocation of pledge under consideration holding of acquirer along with PACs of : Shares carrying voting rights VRs otherwise than by shares 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. Shares in nature of encumbrance (pledge/lien/non-disposal undertaking/others)</p>	000	00.00%	00.00%
Total (a+b+c+d)	000	00.00%	00.00%
<p>6. Mode of acquisition/Release/Invocation (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer etc.)</p>	<p>Since certain events of defaults have occurred under the Debenture Trust deed and certain other documents entered into the relevant parties pursuant to the debenture trust deed and the NCDs and the continuation of such events of default have not cured by Parsvnath Developers Ltd on the instructions of the sole debenture holder. ITSL has invoked the pledge created over 49528000 equity shares of Parsvnath Developers Ltd by Mr. Pradeep Jain, Mr. Pradeep Kumar Jain, M/s. Pradeep Kumar Jain & Sons HUF and M/s. Parasnath and Associates Pvt Ltd on 04.12.2024, resulting into this disclosure.</p>		
<p>7. Salient features of the securities invoked including time till redemption, ratio at which it can be converted into equity shares, etc.</p>	<p>Since certain events of defaults including default in payment of interest and principal to debenture holders have occurred under the Debenture Trust deed and certain other documents entered into the relevant parties pursuant to the debenture trust deed and the NCDs and the continuation of such events of default have not cured by Parsvnath Developers Ltd on the instructions of the sole debenture holder. ITSL has invoked the pledge created over 49528000 equity shares of Parsvnath Developers Ltd by Mr. Pradeep Jain, Mr. Pradeep Kumar Jain, M/s. Pradeep Kumar Jain & Sons HUF and M/s. Parasnath and Associates Pvt Ltd on 04.12.2024, resulting into this disclosure.</p>		
<p>8. Date of acquisition/sale/invocation of Pledge of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</p>	04 th December, 2024.		
<p>9. Equity share capital /total voting capital of the TC before the said acquisition/sale/invocation</p>	Rs. 2175905850/- (consisting of 435181170 equity shares FV of Rs. 5/- each)		
<p>10. Equity share capital/ total voting capital of the TC after the said acquisition/sale/invocation</p>	Rs. 2175905850/- (consisting of 435181170 equity shares FV of Rs. 5/- each)		

11. Total diluted share/voting capital of the TC after the said acquisition/sale/invocation.	Rs. 2175905850/- (consisting of 435181170 equity shares FV of Rs. 5/- each)
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Signature of the acquirer/seller / Authorised Signatory:

IDBI Trusteeship Services Ltd**Authorized Signatory**

Place: Mumbai

Date: 06th December, 2024

(*) 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.

(***) These shares are pledged for different transactions involving different lenders and there is no nexus/inter connection between those transactions and present transactions.

(****) We are the Trustees and holding the shares by way of Share Pledge as Security and we do not have any intention of making investment in shares or acquisition of shares for trading. It is not the business or activity of ITSL to deal in any shares. ITSL does not operate and acquire any shares by purchasing or buying from the Securities Market. ITSL need to sell the Pledged shares only when the Borrower has committed default in Payment of interest or repayment of Principal and in no other case. The sole purpose of the sale is to recover the defaulted dues of the Lenders and not for making any gain.