

PDL/SEC./SE/2018-19/

January 23, 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

Scrip Code: PARSVNATH – EQ (NSE); 532780 (BSE)

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

Dear Sirs,

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(Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that CRISIL has reviewed / withdrawn its ratings on the bank facilities of the Company vide Letters No. PARDEVL/214614/BLR/011900655 and PARDEVL/214614/BLR/011900655/1 both dated January 17, 2019 as under:

Sl. No.	Total Bank Loan Facilities Rated	Long-Term Rating
01	Rs. 74.56 Crore	CRISIL D (Reaffirmed)
02	Rs. 175.44 Crore	CRISIL D (Withdrawn)

The said letters are attached, which are self-explanatory.

This is for your information and records.

Thanking you.

Yours faithfully,
For Parsvnath Developers Limited



(V. Mohan)
Company Secretary &
Compliance Officer

Encl. as above

CONFIDENTIAL

PARDEVL/214614/BLR/011900655

January 17, 2019

Mr. M. C. Jain
Group CFO/Sr. VP (Corporate)
Parsvnath Developers Limited
Parsvnath Tower,
Near Shahdara Metro Station,
Shahdara,
Delhi - 110032
Tel:- 9818500102

Dear Mr. M. C. Jain,

Re: Review of CRISIL Ratings on the bank facilities of Parsvnath Developers Limited

All ratings assigned by CRISIL are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.74.56 Crore
Long-Term Rating	CRISIL D (Reaffirmed)

(Bank-wise details as per Annexure 1)

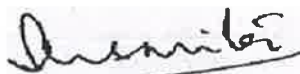
As per our Rating Agreement, CRISIL would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL believes may have an impact on the ratings.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL will be necessary.

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Sushmita Majumdar
Director - CRISIL Ratings



Nivedita Shibu
Associate Director - CRISIL Ratings



A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363



Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	State Bank of India	57.5	CRISIL D
2	Cash Credit	IndusInd Bank Limited	4.56	CRISIL D
3	Cash Credit	Karnataka Bank Limited	10.0	CRISIL D
4	Long Term Loan	Punjab National Bank	2.5	CRISIL D
	Total		74.56	



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PARDEVL/214614/BLR/011900655/1
January 17, 2019

Mr. M. C. Jain
Group CFO/Sr. VP (Corporate)
Parsvnath Developers Limited
Parsvnath Tower,
Near Shahdara Metro Station,
Shahdara,
Delhi - 110032
Tel:- 9818500102

Dear Mr. M. C. Jain,

Re: Withdrawal of CRISIL Ratings on the bank facilities of Parsvnath Developers Limited

All ratings assigned by CRISIL are kept under continuous surveillance and review.

This is in relation to your communication dated January 4, 2019 requesting CRISIL to withdraw the outstanding rating on the captioned Bank Loan facilities.

CRISIL has, after due consideration, withdrawn the ratings assigned to the captioned Bank Loan facility. The details of these facilities are given below.

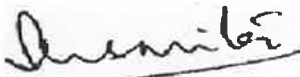
Total Bank Loan Facilities Rated	Rs.175.44 Crore
Long-Term Rating	CRISIL D (Rating Reaffirmed and Withdrawn)

(Bank-wise details as per Annexure 1)

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Sushmita Majumdar
Director - CRISIL Ratings



Nivedita Shibu
Associate Director - CRISIL Ratings



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Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Proposed Long Term Bank Loan Facility	Proposed	175.44	Withdrawn (Previous Rating - CRISIL D)
	Total		175.44	



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