

PDL/SEC./SE/2015-16/

March 17, 2016

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

Dear Sirs,

Scrip Code: 532780

Sub: Clarification/ confirmation on news item flashed on "CNBC TV 18" dated 17-Mar-2016, captioned "Parsvnath In Excl Talks W/Blackstone To Sell Office Building For Rs.600 Cr".

This has reference to your e-mail in response to our reply to your letter No. L/DOSS/ONL/RV/JP/2015-16/247 of date, seeking clarification on the captioned news item flashed on CNBC TV 18.

We wish to clarify that the Company, in its normal course of business keeps on exploring/ discussing various funding options including by way of disposal of some of its assets/ investments to the prospective buyers. However, we wish to inform you that no negotiations were taking place for sale of any asset as mentioned in the above news item, with any investor including Blackstone.

We further wish to reiterate that the Company shall disclose the information to the Stock Exchange in terms of Clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as and when any actual development takes place.

Trust you will find the above in order.

Thanking you,

Yours faithfully,
For Parsvnath Developers Limited



(V. Mohan)
Compliance Officer