

March 25, 2025

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Scrip Code : 959701 (Non-Convertible Debentures)
ISIN : INE244P07037

Sub: Disclosure under Regulation 51 read with Regulation 55 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Dear Sirs,

In terms of the provisions of Regulation 51 read with Regulation 55 and clause (13) of Para A of Part B to Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with respect to 250 Listed Non-Convertible Debentures (**NCDs**), it is hereby informed that Infomerics Ratings has reaffirmed the ratings assigned to NCDs as IVR D.

A copy of the Letter dated March 24, 2025 issued by Infomerics Valuation and Rating Ltd is attached herewith.

Thanking you

Yours sincerely,
For Parsvnath Estate Developers Private Limited


Arvind Kumar Mishra
Director
DIN: 08250280



Parsvnath Estate Developers Pvt. Ltd.

(A subsidiary of Parsvnath Developers Ltd.)

CIN: U45400DL2007PTC166218

Registered & Corporate Office : Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi-110032, Ph : 011-43050100, 43010500, Fax : 011-43050473

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

Mr. Arvind Kumar Mishra

Director

Parsvnath Estate Developers Private Limited

Parsvanath Tower

Near Shadara Metro Station, Shahdara,

Delhi- 110032

24th March 2025

Dear Sir,

After taking into account all the relevant recent developments including operational and financial performance of your company for FY 2024(Audited),

1. Our Rating Committee has reaffirmed the following ratings:

Facilities	Amount (Rs. crore)	Current Ratings	Previous Ratings	Rating Action
Non-Convertible Debentures (NCDs)	24.18	IVR D	IVR D	Rating Reaffirmed
Proposed Non-Convertible Debentures (NCDs)	75.00	IVR D	IVR D	Rating Reaffirmed
Total	Rs.99.18 (Rupees Ninety-Nine Crore and Eighteen Lakhs Only)			

2. Details of the credit facilities are attached in **Annexure I**. Our rating symbols for long-term and short-term ratings and explanatory notes thereon are attached in **Annexure II**.
3. The press release for the rating(s) will be communicated to you shortly.
4. The above rating is normally valid for a period of one year from the date of the rating committee (that is. **23rd March 2026**).

Arora

Head Office : Flat No. 104/108, First Floor Golf Apartments, Sujan Singh Park, Maharishi Ramanna Marg, New Delhi - 110003, (INDIA)

Phone : 011 - 41410244, 40154576, 24611910, 24654796 Fax : 011 - 24627549

Corporate Office : Office No. 1102,1103,1104, B-Wing, Kanakia Wall Street, Off. Andheri Kurla Road,Andheri East, Mumbai-400093, (INDIA)

Phone No. : 022 - 62396023, 62396053 E-mail : info@infomerics.com, Website : www.infomerics.com

CIN : U32202DL1986PLC024575

5. If the proposed long term / short term facility (if any) is not availed within a period of six months / three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.
6. INFOMERICS reserves the right to undertake a surveillance/review of the rating(s) from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
7. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, INFOMERICS reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of INFOMERICS, circumstances warrant such surveillance/review.
8. **You shall provide us with a No Default Statement as at the last date of the month on the first date of succeeding month without fail.** The NDS shall be mailed every month to nds@Infomerics.com and to the mail id of the undersigned.
9. **You shall provide the quarterly performance results/quarterly operational data (being submitted to Banks) to us within 6 weeks from the close of each calendar quarter for our review/monitoring.**
10. You shall furnish all material information and any other information called for by INFOMERICS in a timely manner, for monitoring the rating assigned by INFOMERICS. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, INFOMERICS shall carry out the review/annual surveillance based on best available information throughout the lifetime of such bank facilities as per the policy of INFOMERICS.
11. Please note that INFOMERICS ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse or recall the bank facilities. INFOMERICS do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
12. Users of this rating may kindly refer our website www.infomerics.com for latest update on the outstanding rating.





13. Further, this is to mention that all the clauses mentioned in the initial rating letter are also stands applicable. If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

Dharna Bhadani

Rating Analyst

dharna.bhadani@infomerics.com

Sudarshan Shreenivas

Director Rating

Sudarshan.shreenivas@infomerics.com

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information, which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

ANNEXURE I

1. Long-term facilities

1.A. Long Term Facility – NCDs

Facility Type	Size of the issue (INR Crore)	ISIN number	Listed	Date of Issuance	Coupon	Redemption Date
NCD	24.18 (Outstanding as on date)	INE244P07037	Listed	June 29, 2020	10% p.a from first disbursement date until June 30, 2021 12% p.a from July 01, 2021, until June 30, 2022 17% p.a from July 01, 2022, until the final settlement date	March 31, 2027
Proposed NCD	75.00	-	-	-	-	--

Synopsis of the Term Sheet - Amount: INR 24.18 crores

Issuer	Parsvnath Estate Developers Private Limited
Security Name	Parsvnath Estate Developers Private Limited -2020 Series A
Issue Size	Rs. 25.00 Crore(Outstanding as on date: 24.18 crore)
ISIN number	INE244P07037
Seniority	Senior Debt
Type and nature of Instrument	Senior, Secured, Rated, Listed, Redeemable and Non-Convertible Debentures with a Face value of INR 10 Lakhs per Debenture, for an Issue amount of INR 25 crore
Coupon Rate	10% p.a from first disbursement date until June 30, 2021 12% p.a from July 01, 2021, until June 30, 2022 17% p.a from July 01, 2022, until the final settlement date
Step Up/ Step Down coupon rate	Yes
Scheduled Redemption date	The debentures shall be redeemed on each of the following dates (Principal Payment Date): 31/03/2024: 7.4 crores 31/03/2025*: 17.5 crores 31/03/2027: 0.10 crores *Subject to Rs.10,00,000 lakhs to be paid immediately after Junio NCDs are paid in full i.e. 31/3/2027



ANNEXURE II

Rating Symbols and Definitions for Credit Rating Scale

Long term: Original maturity exceeding one year.

Rating Symbol	Rating Definition
IVR AAA	Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.
IVR AA	Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk.
IVR A	Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk.
IVR BBB	Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such securities carry moderate credit risk.
IVR BB	Instruments with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations.
IVR B	Instruments with this rating are considered to have high risk of default regarding timely servicing of financial obligations.
IVR C	Instruments with this rating are considered to have very high risk of default regarding timely servicing of financial obligations.
IVR D	Instruments with this rating are in default or are expected to be in default soon.

INFOMERICS may apply '+' (plus) or '-' (minus) signs for ratings assigned 'IVR AA' to 'IVR C' to indicate their relative standing within the category.

INFOMERICS may assign rating outlooks for ratings from IVR 'AAA' to IVR 'C'.

The above rating scale also applies to rating of bank loans, fixed deposits and other instruments.

