

Pursuant to section 42 and rule 14(3) of the Companies (Prospectus and Allotment of Securities) Rules 2014

Private & Confidential - For Private Circulation Only

To
Indiabulls Housing Finance Limited

June 29, 2020

PRIVATE PLACEMENT OFFER cum APPLICATION LETTER

PARSVNATH ESTATE DEVELOPERS PRIVATE LIMITED

(A private limited company under the Companies Act, 1956)

Date of Incorporation: July 24, 2007

CIN: U45400DL2007PTC166218

Registered Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi – 110 032

Telephone No: 011-43050100

**Private Placement Offer cum Application Letter for issue of 12,500 (Twelve Thousand Five Hundred)
Secured, Unrated, Unlisted, Redeemable, Non-convertible Debentures on a Private Placement Basis dated
June 29, 2020**

Issue of up to 12,500 (Twelve Thousand and Five Hundred Only) secured, unrated, unlisted, redeemable, non-convertible debentures of face value of Rs.1,000,000 (Rupees one million only) each, aggregating up to Rs. 12500,000,000 (Rupees Twelve Billion and Five Hundred Million only) on a private placement basis (the "Issue")

BACKGROUND

This Information Memorandum / Private Placement Offer cum Application Letter is related to the Debentures to be issued and allotted by Parsvnath Estate Developers Private Limited (the "Issuer" or "Company") on a private placement basis and contains relevant information and disclosures required for the purpose of issuing of the Debentures. The issue of the Debentures comprised in the Issue and described under this Private Placement Offer cum Application Letter has been authorised by the Issuer through a resolution passed by the board of directors of the Issuer on 02.03.2020 and special resolutions passed by the shareholders of the Issuer on 21.03.2020 in accordance with the provisions of the Companies Act, 2013 (the "Act"). The Debentures mentioned herein are not offered for sale or subscription to the public, but are being privately placed with a limited number of eligible investors. This Private Placement Offer cum Application Letter should not be treated as prospectus or a statement in lieu of a prospectus under the Act or an offer for sale or solicitation of an offer to buy the Debentures as prescribed herein by any person who has not been provided with a copy of this Private Placement Offer cum Application Letter and whose name does not appear on the cover page of this Private Placement Offer cum Application Letter.

The distribution of this Private Placement Offer cum Application Letter and offer and sale of Debentures in certain jurisdictions may be restricted by law. It does not constitute an offer for sale or solicitation of an offer to buy in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such state or jurisdiction.

This Private Placement Offer cum Application Letter has been prepared in conformity with Section 42 of the Act and Rule 14(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

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



1. GENERAL INFORMATION

SR. NO.	PARTICULAR	DETAILS
a.	Name, address, website and other contact details of the Company indicating both registered office and corporate office	Parsvnath Estate Developers Private Limited Registered Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi – 110 032 Corporate Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi – 110 032 Telephone No.: 011-43050100
b.	Date of incorporation of the Company	July 24, 2007
c.	Business carried on by the Company and its subsidiaries with the details of branches or units, if any	The Company was incorporated as a private limited company under the Companies Act, 1956 bearing the name Farhat Developers Pvt Ltd with the company identification number U45400DL2007PTC166218. The company is a special purpose company for operations of a build-operate-transfer project from Delhi Metro Rail Corporation Limited at Bhai Veer Singh Marg, New Delhi.
d.	Brief particulars of the management of the Company	Annexure “A”
e.	Names, addresses, Director Identification number (DIN) and occupations of the Directors	Annexure “B”
f.	Management’s perception of risk factors	Annexure “C”
g.	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of – i) statutory dues; ii) debentures and interest thereon; iii) deposits and interest thereon; iv) loan from any bank or financial institution and interest thereon.	The Company has not made any default with respect to in repayment of – i) statutory dues; ii) debentures and interest thereon; iii) deposits and interest thereon; or iv) loan from any bank or financial institution and interest thereon.
h.	Names, designation, address and phone number, email ID of the nodal/ compliance officer of the Company, if any, for the private placement offer process	Details of Compliance Officer as follows: Name: Mr. Arvind Kumar Mishra Designation: Director Address: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi – 110 032 Telephone No.: 011-43050100 Email ID : secretarial@parsvnath.com
i.	Any default in annual filing of the Company under the Companies Act, 2013 or the rules made thereunder	None.



2. DEFINITIONS

SR. NO.	TERM	DEFINITION
a.	Act	means the Companies Act, 2013, and to the extent that certain provisions of the Companies Act, 2013 have not been notified by the Government of India, the analogous provisions of the Companies Act, 1956 until they continue to remain in force
b.	Affiliate	means, with respect to any Person, any other Person that directly or indirectly Controls, is directly or indirectly Controlled by, or under common Control with such Person
c.	Debenture Holders	means (a) the persons who are, for the time being and from time to time, the holders of the NCDs and whose names appear in the register of beneficial owners and (b) for any Debentures in respect of which the allotment has not occurred, wherever the context may require, the persons to whom the Issuer has issued an offer letter for issuance of the NCDs.
d.	Debenture Trustee	Catalyst Trusteeship Limited
e.	Debentures	means up to 12500 (Twelve Thousand and Five Hundred) Secured, Unrated, Unlisted, Redeemable and Non-Convertible Debentures of face value of Rs.1,000,000 (Rupees one million only) each, aggregating up to Rs.12,500,000,000 (Rupees Twelve Billion and Five Hundred Million only)
f.	Debenture Trust Deed	means the debenture trust deed executed/to be executed between the Issuer and the Debenture Trustee which will set out the terms upon which the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
g.	Deemed Date of Allotment	June 29, 2020
h.	Existing Creditor	means any Person that is a creditor to the Issuer or any Transaction Party as of the Execution Date, and any subsequent assignment or transfers by such Persons in accordance with the terms and conditions of the Existing Finance Documents, and shall include any Person acting on their behalf or for their benefit under the Existing Finance Documents.
i.	Existing Debt	means the cumulative outstanding amounts to be paid by the Issuer under the Existing Finance Documents to the Existing Creditors.
j.	Existing Finance Documents	means any credit or debenture document entered into by the Issuer or any other Transaction Party and an Existing Creditor (or any person acting on their behalf or for their benefit) and which is set out in the Debenture Trust Deed.
k.	Holding Company	means, in relation to a person, any other person in respect of which it is a Subsidiary.



SR. NO.	TERM	DEFINITION
l.	Information Memorandum / Private Placement Offer cum Application Letter	This document which sets out the information regarding the Debentures being issued on a private placement basis prepared by the Issuer, and which includes the disclosures required in terms of the Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Section 42 of the Act.
m.	Security Documents	means any agreement, instrument, undertaking, indenture, deed, writing or other document executed or entered into, or to be executed or entered into, by the Issuer or as the case may be, any other Security Provider, in relation, or pertaining, to the creation of Security Interest over any of the Secured Assets.
n.	Senior Debenture Holders	means (a) the persons who are, for the time being and from time to time, the holders of the Senior Debentures and whose names appear in the register of beneficial owner in relation to the Senior Debentures and (b) for any Senior Debentures in respect of which the allotment has not occurred, wherever the context may require, the persons to whom the Issuer has issued an offer letter for issuance of the Senior Debentures.
o.	Senior Debenture Trustee	means the person(s) acting as the debenture trustee from time to time acting for and on behalf of itself and the Senior Debenture Holders in relation to the Senior Debentures.
p.	Senior NCDs / Senior Debentures	means the senior, secured, redeemable and non-convertible debentures aggregating up to Rs. 6,000,000,000 (Rupees Six Billion only) proposed to be issued by the Issuer to the Senior Debenture Holders, as more particularly described in the Debenture Trust Deed, or such other senior, secured, redeemable and non-convertible debentures as may be issued in the manner contemplated under the Debenture Trust Deed.
q.	Subsidiary	means a subsidiary within the meaning of the Act.
r.	Transaction Documents	means the documents executed or to be executed in relation to the issuance of the Debentures including but not limited to: (a) the Debenture Trust Deed; (b) the Security Documents; (c) the DTAA; (d) this Information Memorandum/ (PAS4) (e) any other document designated as a Transaction Document by the Issuer and the Debenture Trustee (acting on the instructions of the Majority Debenture Holders).

[Handwritten signature]



3. PARTICULARS OF THE OFFER

SR. NO.	PARTICULAR	DETAILS
a.	Financial position of the Company for the last 3 financial years	As set out in Annexure "D"
b.	Date of passing of board resolution	02.03.2020
c.	Date of passing of resolution in the general meeting, authorizing the offer of securities	21.03.2020
d.	Kinds of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued	12500 (Twelve Thousand and Five Hundred) Secured, Unrated, Unlisted, Redeemable, Non-Convertible Debentures
e.	Price at which the security is being offered including the premium, if any, along with justification of the price	Face value of Rs.1,000,000 (Rupees one million only) each, aggregating up to Rs.12,500,000,000 (Rupees Twelve Billion and Five Hundred Million only) The Debentures are being issued at face value.
f.	Name and address of the valuer who performed valuation of the security offered and basis on which the price has been arrived at along with report of the registered valuer	N.A. as the Debentures are being issued at face value
g.	Relevant date with reference to which the price has been arrived at	N.A. as the Debentures are being issued at face value
h.	The class or classes of persons to whom the allotment is proposed to be made	Banks Financial Institutions Mutual Funds Insurance companies NBFCs
i.	Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) [not required in case of issue of non-convertible debentures];	N.A. as non-convertible debentures are being issued on Private placement basis
j.	The proposed time within which the allotment shall be completed	By June 29, 2020
k.	The names of the proposed allottees and the percentage of post private placement capital that may be held by them [not required in case of issue of non- convertible debentures];	N.A. as non-convertible debentures are being issued
l.	The change in control if any, in the company that would occur consequent to the private placement	N.A. as non-convertible debentures are being issued
m.	The number of persons to whom allotment on preferential basis/private placement/rights issue has already been made during the year, in terms of number of securities as well as price	No allotment has been made during the year.
n.	The justification for the allotment proposed to be made for consideration other than cash together with the valuation	N.A.



SR. NO.	PARTICULAR	DETAILS									
	report of the registered valuer										
o.	Amount which the Company intends to raise by way of securities	up to Rs.12,500,000,000 (Rupees Twelve Billion and Five Hundred Million only)									
p.	Terms of raising of securities: Duration, if applicable, Rate of dividend or rate of interest, mode of payment and repayment	<p>Coupon Rate – 0% IRR -10% Tenor: Until March 31, 2027</p> <table border="1"> <thead> <tr> <th>Sr. No.</th><th>Principal Payment Date</th><th>Amount of Principal to be repaid / redeemed (in INR Rs. Crore)</th></tr> </thead> <tbody> <tr> <td>1.</td><td>March 31, 2026</td><td>Rs. 625 Crores</td></tr> <tr> <td>2.</td><td>March 31, 2027</td><td>Rs. 625 Crores</td></tr> </tbody> </table> <p>Mode of payment and repayment: All payments must be made through RTGS / NEFT as set out in the Application Form, or any other mode of payment permissible under law.</p>	Sr. No.	Principal Payment Date	Amount of Principal to be repaid / redeemed (in INR Rs. Crore)	1.	March 31, 2026	Rs. 625 Crores	2.	March 31, 2027	Rs. 625 Crores
Sr. No.	Principal Payment Date	Amount of Principal to be repaid / redeemed (in INR Rs. Crore)									
1.	March 31, 2026	Rs. 625 Crores									
2.	March 31, 2027	Rs. 625 Crores									
q.	Proposed time schedule for which the offer letter is valid	30 days from the date of this Private Placement Offer cum Application letter									
r.	Purposes and objects of the offer	Payment of all transaction related costs, fees and expenses (including trustee fees, legal fees and advisory costs and diligence expenses) in relation to the Debentures, maintaining the DSRA equivalent to the immediately succeeding 1 (one) calendar month of Interest, repayment of the Existing Debt availed by the Issuer from the Existing Creditor viz. Indiabulls Housing Finance Limited], (together, the “Purposes”) to the complete satisfaction of the Debenture Trustee (acting on the instructions of all Debenture Holders) according to the terms of Debenture Trust Deed.									
s.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	NIL									
t.	Principle terms of assets charged as security, if applicable	<p>The Debentures to be issued by the Issuer are not ‘secured debentures’ for the purposes of the Act read with the Companies (Share Capital and Debentures) Rules, 2014 but shall otherwise be secured by the Security described hereunder.</p> <p>Security shall mean the security created in relation to the Issue, being:</p> <p>(a) the Security Documents; and (b) all assets and undertaking and property of a Security Provider which from time to time are the subject of the Security Interest created or expressed to be created in favour of the Debenture Trustee by or pursuant to the Security Documents for securing the Debentures by way of residuary charge after securing NCDs of Rs. 100 Crs & , Rs. 300 Crs</p>									



SR. NO.	PARTICULAR	DETAILS
u.	The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations	[N.A
v.	The pre-issue and post-issue shareholding pattern of the company	Attached

**Since, this a Debenture issue, there shall be no change in the capital structure after the Debenture issue.*

4. Mode of payment for subscription

PARTICULARS	DETAILS
<ul style="list-style-type: none"> o Cheque o Demand Draft o Other Banking Channels 	All payments must be made through RTGS / NEFT as set out in the Application Form, or any other mode of payment permissible under law

5. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION, ETC.

SR. NO.	PARTICULAR	DETAILS
i.	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons	NIL
ii.	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	NIL
iii.	Remuneration of directors (during the current year and last three financial years)	NIL
iv.	Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided	Attached as Annexure E
v.	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark	Attached as Annexure F
vi.	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company	NA



	law in the last three years immediately preceding the year of circulation of private placement cum offer letter in the case of the Company and all of its subsidiaries. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section-wise details thereof for the Company and all of its subsidiaries	
vii.	Details of acts of material frauds committed against the Company in the last three years, if any, and if so, the action taken by the Company	NA

6. FINANCIAL POSITION OF THE COMPANY

(a) Capital Structure of the Company:

AUTHORIZED, ISSUED, SUBSCRIBED AND PAID-UP CAPITAL			
	Number of Securities	Description (type of security)	Aggregate Nominal Value
Authorized Capital	50,00,000	Equity Shares	5,00,00,000
Issued Capital	50,00,000	Equity Shares	5,00,00,000
Subscribed Capital	50,00,000	Equity Shares	5,00,00,000
Paid-up Capital	50,00,000	Equity Shares	5,00,00,000
a. After the offer	50,00,000	Equity Shares	5,00,00,000
b. After conversion of convertible instruments if applicable	NA	NA	NA
Share premium account			
a. Before the offer	-	-	-
b. After the offer*	Nil	Nil	Nil

*Since, this a Debenture issue, there shall be no change in the capital structure after the Debenture issue.

- (b) The details of the existing share capital of the Issuer Company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration.

Provided that the Issuer Company shall also disclose the number and price at which each of the allotments were made in the last one year preceding the date of the private placement offer cum application letter separately indicating the allotments made for considerations other than cash and the details of the consideration in each case

Class 'A' equity shares:

S. No.	Name of the Shareholders	No. of Shares held	Date of allotment/ transfer	Face value of shares (per share)	Price and form of consideration
1	Parsvnath Developers Limited	9,994	27.08.2010	10	99,940
		37,65,000	21.10.2010	10	3,76,50,000



		5	02.03.2020	10	50
2	Mr. Yogesh Jain* (Nominee of Parsvnath Developers Limited)	1	27.08.2010	10	10
Total: (A)		37,75,000			3,77,50,000

* holding as Nominee Shareholder of Parsvnath Developers Limited

Class 'B' equity shares:

S. No.	Name of the Shareholders	No. of Shares held	Date of transfer	Face value of shares (per share)	Price and form of Consideration
1	Parsvnath Developers Limited	12,25,000	25.05.2016	10	1,22,50,000

- (c) **Profits of the Company, before and after making provision for tax, for the three financial years immediately preceding the date of circulation of private placement offer cum application letter:**

Particulars	March 31, 2019	March 31, 2018	March 31, 2017
	Audited	Audited	Audited
1. (a) Net Sales/Income from Operations (b) Other Operating Income	8909.11 0.00	7239.58 0.00	6245.28 0.00
2. Expenditure			
(a). Increase/decrease in stock in trade and work in progress	0.00	0.00	-4376.36
(b). Consumption of raw materials	0.00	0.00	4376.36
(c). Purchase of traded goods	59.36	56.14	48.61
(d). Employees cost	1938.57	1937.15	1934.84
(e). Depreciation	2765.61	1670.47	1143.54
(f). Other expenditure	4763.54	3663.76	3126.99
(g). Total (Any item exceeding 10% of the total expenditure to be shown separately)			
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	4145.57	3575.82	3118.30
4. Other Income	13.93	27.27	25.98
5. Profit before Interest & Exceptional Items (3+4)	4159.50	3603.09	3144.28
6. Interest	11856.78	14195.76	7819.05
7. Exceptional items	0.00	0.00	0.00
8. Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	-7697.28	-10592.67	-4674.78
9. Tax expense	44.97	-2	-490



Particulars	March 31, 2019	March 31, 2018	March 31, 2017
	Audited	Audited	Audited
10. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)	-7742.25	-10590.67	-4184.78
11. Extraordinary Items (net of tax expense Rs.)	0.00	0.00	0.00
12. Net Profit(+) / Loss(-) for the period (9-10)	-7742.25	-10590.67	-4184.78
13. Paid-up equity share capital (Face Value of the share - Rs. [10] each)	500.00	500.00	500.00
14. Paid-up Non-Cumulative Optionally Convertible Preference shares (Face Value of the share - Rs. [●] each)	0.00	0.00	0.00
15. Paid up Debt Capital	0.00	0.00	0.00
16. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-27854.41	-20112.16	-9521.49
17. Debenture Redemption Reserve	0.00	0.00	0.00
18. Earnings Per Share (EPS) in Rs.	154.84	211.81	83.70
19. Debt Equity Ratio	-3.11	-4.78	-10.11
20. Debt Service Coverage Ratio	66.04	71.93	60.62
21. Interest Service Coverage Ratio	0.35	0.25	0.40

- (d) **Dividends declared by the Company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid):**

Dividend declared by the Company and Interest coverage ratio for last three years: NIL

- (e) **A summary of the financial position of the Company as in the three audited balance sheets immediately preceding the date of circulation of private placement offer cum application letter:**

Annexure "D"

- (f) **Audited Cash Flow Statement for the three years immediately preceding the date of circulation of private placement offer cum application letter:**

Annexure "G"

- (g) **Any change in accounting policies during the last three years and their effect on the profits and the reserves of the Company:**

NONE



PART – B

(To be filled by the Applicant)

SR. NO.	PARTICULARS	DETAILS
1.	Name	[•]
2.	Father's name (if applicable)	[•]
3.	Complete Address including Flat/House Number, Street, Locality, Pin Code	[•]
4.	Phone number, if any	[•]
5.	Email ID, if any	[•]
6.	PAN Number	[•]
7.	Bank Account Details:	[•]

Signature

Initial of the Officer of the company designated to keep the record.

7. DECLARATION BY DIRECTORS

- The Company has complied with the provisions of the Companies Act, 2013 and the rules made thereunder.
- The compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of Debentures, if applicable, is guaranteed by the Central Government.
- The monies received under this Private Placement Offer cum Application Letter shall be used only for the purposes and objects indicated in this Private Placement Offer cum Application Letter

I am authorized by the Board of Directors of the Company *vide* resolution number 05 dated 2nd March, 2020 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

For Parsvnath Estate Developers Private Limited



Surya Mani Pandey
Director

Date: June 23, 2020

Place: Delhi



Attachments:

Copy of board resolution

Copy of shareholders resolution

Annexure "A"
(Please refer sec 1(d))

Brief particulars of the Management of the Company

The Board of the Company comprises of the following persons:

Name, Designation and DIN	Age (in years)	Address	Director of the Company Since	Occupation	Other Directorships
Mr. Praveen Jain (00855104)	46 Years	B2/35,Ground Floor, Ashok Vihar, Delhi- 110052	16-11-2016	Service	1. Jaguar Buildwell Pvt. Ltd. 2. Navneet Realtors Pvt. Ltd. 3. Oni Projects Pvt. Ltd. 4. Parsvnath Sharmistha Realtors Pvt. Ltd. 5. Dae Realtors Pvt. Ltd. 6. Parsvnath Realcon Pvt. Ltd. 7. Tishya Amber Maintenance Services Pvt. Ltd. 8. Satya Netcom Ltd. 9. Saturn Education Services Pvt. Ltd.
Ms. Deepa Gupta (02411637)	55 Years	C-5/77, East of Kailash, New Delhi- 110065	20-06-2018	Chartered Accountant	1. Parsvnath Developers Ltd. 2. Paradise Malti Metals Pvt. Ltd. 3. C R G Infotech Pvt. Ltd 4.
Mr. Arvind Kumar Mishra (08250280)	43 Years	L-429, Mangol Puri, Delhi-110083	28-05-2019	Service	1. Lakshya Realtors Pvt. Ltd. 2. Banita Buildcon Pvt. Ltd. 3. Parsvnath Rail Land Project Pvt. Ltd. 4. Parsvnath Knowledge Park Pvt. Ltd. 5. Madhulekha Developers Pvt. Ltd.
Mr. Surya Mani Pandey (08250346)	38 Years	1/4291, Ramnagar Extension, Mandoli Road, Shahdara, Delhi-110032	14- 02- 2020	Service	1. Aadishakti Minerals Private Limited 2. Parsvnath Buildwell Private Limited 3. Parsvnath Hessa Developers Private Limited 4. Parsvnath Landmark Developers Private Limited 5. Parsvnath Realcon Private Limited



Annexure “B”
[Please refer section 1(e)]



Names, addresses, DIN and occupations of the DirectorsName, Designation and DIN	Age (in years)	Address	Director of the Company Since	Occupation	Other Directorships
Mr. Praveen Jain (00855104)	46 Years	B2/35,Ground Floor, Ashok Vihar, Delhi-110052	16-11-2016	Service	1. Jaguar Buildwell Pvt. Ltd. 2. Navneet Realtors Pvt. Ltd. 3. Oni Projects Pvt. Ltd. 4. Parsvnath Sharmistha Realtors Pvt. Ltd. 5. Dae Realtors Pvt. Ltd. 6. Parsvnath Realcon Pvt. Ltd. 7. TishyaAmber Maintenance Services Pvt. Ltd 8. Satya Netcom Ltd. 9. Saturn Education Services Pvt. Ltd.
Ms. Deepa Gupta (02411637)	55 Years	C-5/77, East of Kailash, New Delhi-110065	20-06-2018	Chartered Accountant	1. Parsynath Developers Ltd. 2. Paradise Malti Metals Pvt. Ltd. 3. C R G Infotech Pvt. Ltd
Mr. Arvind Kumar Mishra (08250280)	43 Years	L-429, Mangol Puri, Delhi-110083	28-05-2019	Service	1. Lakshya Realtors Pvt. Ltd. 2. Banita Buildcon Pvt. Ltd. 3. Parsvnath Rail Land Project Pvt. Ltd. 4. Parsvnath Knowledge Park Pvt. Ltd. 5. Madhulekha Developers Pvt. Ltd.
Mr. Surya Mani Pandey (08250346)	38 Years	1/4291, Ramnagar Extension, Mandoli Road, Shahdara, Delhi-110032	14-02-2020	Service	1. Aadishakti Minerals Private Limited 2. Parsvnath Buildwell Private Limited 3. Parsvnath Hessa Developers Private Limited 4. Parsvnath Landmark Developers Private Limited 5. Parsvnath Realcon Private Limited



Annexure "C"
(please refer section 1(f))

Management's perception of risk factors

The following are the risks relating to the Company, the Debentures and the market in general envisaged by the management of the Company. If any or some combination of the following risks, or other risks that are not currently known or believed to be material, actually occur, our business, financial condition and results of operation may suffer, and the trading price of, and the value of your investment in, the Debentures may decline and you may lose all or part of your investment. Prospective investors should carefully consider the risk factors relating to the business and the industry described below, together with all other information contained in this document before making any investment decision relating to the Debentures. These risks and uncertainties are not the only issues that the Company faces; additional risks and uncertainties not presently known to the Company or that are currently believed to be immaterial may also have an adverse effect on the business, results of operations, financial condition or prospects and cause the market price of the Debentures to fluctuate and consequently adversely impact the investment by investors, upon a sale of the Debentures. Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other risks mentioned herein. The company is having negative Networth which may be kept in mind while investing .

The ordering of the risk factors is intended to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another. Investors should also read the detailed information set out elsewhere in this Information Memorandum and reach their own views prior to making any investment decision.

REPAYMENT IS SUBJECT TO THE CREDIT RISK OF THE ISSUER

Potential investors should be aware that receipt of the principal amount (i.e. the Principal Value) and any other amounts that may be due in respect of the Debentures is subject to the credit risk of the Issuer. Potential investors assume the risk that the Issuer will not be able to satisfy their obligations under the Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the Debentures may not be made or may be substantially reduced or delayed.

TAX CONSIDERATIONS AND LEGAL CONSIDERATIONS

Special tax considerations and legal considerations may apply to certain types of potential investors. Potential investors are urged to consult with their own financial, legal, tax and other professional advisors to determine any financial, legal, tax and other implications of this investment.

ACCOUNTING CONSIDERATIONS

Special accounting considerations may apply to certain types of taxpayers. Potential Debenture Holders are urged to consult with their own accounting advisors to determine implications of this investment.

SECURITY MAY BE INSUFFICIENT TO REDEEM THE DEBENTURES

In the event that the Company is unable to meet its payment and other obligations towards Debenture Holders under the terms of the Debentures, the Debenture Trustee may enforce the Security as per the terms of Security Documents and other related documents. The Investor's recovery in relation to the Debentures will be subject to (i) the market value of such secured property, and (ii) finding willing buyers for the Security at a price sufficient to repay the potential Investors amounts outstanding under the Debentures. The value realised from the enforcement of the Security may be insufficient to redeem the Debentures.

MATERIAL CHANGES IN REGULATIONS TO WHICH THE ISSUER IS SUBJECT COULD IMPAIR THE ISSUER'S ABILITY TO MEET PAYMENT OR OTHER OBLIGATIONS

The Issuer is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the



profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

LEGALITY OF PURCHASE

Potential investors of the Debentures will be responsible for the lawfulness of the acquisition of the Debentures, whether under the laws of the jurisdiction of its incorporation or the jurisdiction in which it operates or for compliance by that potential investor with any law, regulation or regulatory policy applicable to it.

LITIGATIONS AND CLAIMS AGAINST THE COMPANY

In the event there are any legal claims that are made against the Company that involve prolonged legal battle and any temporary proscriptions on the Company, the same may adversely affect the Company's ability to run its business.

FORCE MAJEURE EVENTS

War or terrorist attacks disrupting logistics in the market in which the Company conducts its business will affect the Company's operations.

RESIGNATION OF KEY PERSONNEL

Resignation of key employees and/or key management personnel may affect the Company's operations.

Vacant space in project

Project Rentals are major source, so any vacancy may affect debt servicing.



Annexure "D"
(Please refer section 3(a))

A summary of the financial position of the Company as in the three audited balance sheets immediately preceding the date of circulation of offer letter

Particulars	Financial Year 31-03-2019	Financial Year 31-03-2018	Financial Year 31-03-2017
Total Income	8923.04	7266.85	6271.27
Profit / (Loss) before Tax	(7697.28)	(10592.67)	(4674.78)
Tax Expense	44.97	(2.00)	(490)
Profit / (Loss) after Tax	(7742.25)	(10590.67)	(4184.78)
Equity Share Capital	500.00	500.00	500.00
Other Equity	(27854.41)	(20112.16)	(9521.49)
Net worth	(27354.41)	(19612.16)	(9021.49)



Annexure "E"
(Please refer section 5(iv))

Related party transactions entered during the last three financial years immediately preceding the year of issue of private placement offer cum application letter including with regard to loans made or, guarantees given or securities provider:

1. For the year ended 31.03.2019

Holding Company: Parsvnath Developers Limited

Fellow subsidiary company (with whom the company has transactions): - Primetime Realtors Private Limited

Transactions during the year	Holding company (Rs. in lakhs)	Fellow subsidiary company (Rs. In Lakhs)
Interest income on deposits	13.93 (13.93)	- (-)
Security deposit received back	19673.22 (3998.66)	- (-)
Security deposit paid	1636 (2097.75)	- (-)
Financial guarantees issued	- (12,500)	- (12,500)

Figures in brackets represent figures as at and for the year ended 31st March, 2018.

2. For the year ended 31.03.2018

Holding Company: Parsvnath Developers Limited

Fellow subsidiary company (with whom the company has transactions): - Primetime Realtors Private Limited

Transactions during the year	Holding company (Rs. in Lakhs)	Fellow subsidiary company (Rs. in Lakhs)
Redemption of fully convertible debentures	- (17052.85)	- (-)
Interest on debentures (capitalised)	-	-



	(4.00)	
Interest on debentures (expensed)	-	(-)
	(59.20)	
Interest income on deposits	13.93	-
	(25.98)	
Short-term borrowings received	-	-
	(822.66)	
Short-term borrowings repaid	-	(-)
	(1739.44)	
Interest on borrowings (capitalised)	-	-
	(7.07)	
Interest on borrowings (expensed)	-	(-)
	(104.61)	
Margin money paid	-	-
	(201.60)	
Margin money repaid	-	(-)
	(560)	
Security deposit paid	-	-
	(17850)	
Security deposit received back	3998.66	(-)
	(17,944.10)	
Security deposit paid	2097.75	-
	(23,883.81)	
Receipt of unamortised upfront interest	-	(-)
	(5,303.36)	
Financial guarantees issued by	12500	12500
	(74872)	(78800)

Figures in brackets represent figures as at and for the year ended 31st March, 2017.

3. For the year ended 31.03.2017

Holding Company: Parsvnath Developers Limited

Fellow subsidiary company (with whom the company has transactions): - Primetime Realtors Private Limited



**Companies having significant influence: - City Centre Monuments
- Emtons Holdings Limited**

Transactions during the year	Holding company (Rs. In Lakhs)	Fellow subsidiary company (Rs. in lakhs)
Redemption of fully convertible debentures	17052.85 -	- (-)
Interest on debentures (capitalised)	4.00 (29.45)	- (-)
Interest on debentures (expensed)	59.20 (224.73)	- (-)
Interest income on deposits	25.98 (47.74)	- (-)
Short-term borrowings received	822.66 (121.61)	- (-)
Short-term borrowings repaid	1739.04 (-)	- (-)
Redemption of share warrants	460.15 (-)	- (-)
Interest on borrowings (capitalised)	7.07 (20.77)	- (-)
Interest on borrowings (expensed)	104.61 (158.54)	- (-)
Margin money paid	201.60 (-)	- (-)
Margin money repaid	560 (-)	- (-)
Security deposit paid	17850 (-)	- (-)
Security deposit received back	17,944.10 (-)	- (-)
Security deposit paid	23,883.81	-



		(-)
Receipt of unamortised upfront interest	5,303.36	-
Financial guarantees issued by	27472	78,800

Figures in brackets represent figures as at and for the year ended 31st March, 2016.



Annexure F

(Please refer section 5(v))

Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark

There are no reservations or qualifications. Adverse remarks are as under:

i. For the year ended 31st March, 2019 :

- a. There have been significant delays in deposit of Income Tax and Goods and Service Tax by the Company with the appropriate authorities during the year.
- b. Tax deducted at source (TDS) and interest thereon amounting to Rs. 3545.13 lakhs has remained outstanding for more than six months as at 31 March, 2019.

ii. For the year ended 31st March, 2018 :

- a. There have been significant delays in deposit of Income Tax, Service Tax and Goods and Service Tax by the Company with the appropriate authorities during the year.
- b. Tax deducted at source (TDS) and interest thereon amounting to Rs.2450.56 lakhs and GST amounting to Rs. 202.78 lakhs has remained outstanding for more than six months as at 31 March, 2018.

iii. For the year ended 31st March, 2017 :

- a. Delays in deposit of Income Tax.
- b. Tax deducted at source (TDS) amounting to Rs.881.38 lakhs remained outstanding for more than six months as at 31 March, 2017.

iv. For the year ended 31st March, 2016 :

- a. Delays in deposit of Income Tax.

v. For the year ended 31st March, 2015 :

- a. Delays in deposit of Income Tax.



Annexure "G"
[Please refer section 6(f)]

Audited Cash Flow Statement for the three years immediately preceding the date of circulation of offer letter:

Statement of Cash Flows for the year ended 31 March, 2019			
	Year ended 31 March, 2019	Year ended 31 March, 2018	Year ended 31 March, 2016
Cash flows from operating activities			
Profit/(loss) for the year	(7,697.28)	(10,592.67)	(5,088.28)
Adjustments for :			
Finance costs recognised in profit or loss	11,856.78	14,195.76	5,535.69
Interest income recognised in profit or loss	(13.93)	(26.27)	(54.51)
Provision for employee benefit	2.66	1.18	1.67
Depreciation and amortisation expense	1,938.57	1,937.15	1,926.41
	6,086.81	5,515.16	2,320.99
Movements in working capital:			
(Increase)/decrease in trade and other receivables	(786.78)	(54.45)	(91.32)
(Increase)/decrease in inventories	0.00	(720.51)	-
(Increase)/decrease in other non-current financial assets	1,451.68	(2.00)	-
(Increase)/decrease in other non-current assets	1,911.30	1,914.26	233.47
(Increase)/decrease in other current financial assets	16,585.44	1,900.91	-
(Increase)/decrease in other current assets	260.23	496.53	222.36
Increase/(decrease) in trade payables	206.03	782.34	54.90
Increase/(decrease) in other non-current financial liabilities	192.23	1,409.84	516.18
Increase/(decrease) in other non-current liabilities	(1,316.38)	1,491.45	230.78



Increase/(decrease) in other current financial liabilities	16.16	0.06	32.59
Increase/(decrease) in other current liabilities	812.96	2,045.38	77.68
Cash generated from operations	25,419.68	14,778.97	3,597.63
Income Taxes paid	(678.87)	(508.30)	(418.10)
Net cash (used in)/generated by operating activities	24,740.81	14,270.66	3,179.53
Cash flows from investing activities			
Interest received	33.72	13.75	67.72
Capital expenditure on property, plant and equipment	(2,607.50)	(1,640.39)	(2,427.81)
Net Cash (used in) /generated by investing activities	(2,573.78)	(1,626.65)	(2,360.09)
Cash flows from financing activities			
Proceeds from /(Repayment of) current borrowings	(8,689.82)	8,689.82	121.61
Proceeds from non current borrowings	85.87	(6,104.10)	-
Finance costs paid	(13,541.12)	(15,166.01)	(3,472.30)
Net Cash (used in)/generated by financing activities	(22,145.07)	(12,580.29)	(3,350.69)
Net increase in Cash and cash equivalents	21.98	63.73	(2,531.25)
Cash and cash equivalents at the beginning of the year	149.28	85.55	2,856.83
Cash and cash equivalents at the end of the year	171.26	149.28	325.58

