

PDL/SEC./ SE/2013-14/

August 23, 2013

1. National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Scrip Code : PARSVNATH - EQ

2. BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai - 400 001

Scrip Code : 532780

3. Delhi Stock Exchange Limited
DSE House,
3/1, Asaf Ali Road,
New Delhi - 110002

Scrip Code : 470013

Dear Sirs,

Enclosed please find a Press Release being issued by the Company relating to announcement of payment of an amount of Rs. 500.86 Crores to Rail Land Development Authority, Ministry of Railways (RLDA), which is self-explanatory.

Thanking you,

Yours faithfully,
For Parsvnath Developers Limited



(V. Mohan)
Company Secretary

Encl. : As above

Parsvnath announces payment of Rs. 500.86 Crores to Rail Land Development Authority (RLDA) for Sarai Rohilla land

New Delhi, August 23, 2013: Parsvnath Group (Parsvnath), India's leading real estate and infrastructure developer with a diversified portfolio, announced the payment of an amount of Rs. 500.86 crores to Rail Land Development Authority, Ministry of Railways, on 22nd August, 2013, for the development of 15.27 hectares (38 acres) of railway land area situated at Sarai Rohilla-Kishanganj, Delhi.

Pursuant to the selection of Parsvnath Developers Limited ("PDL") as "Selected Bidder" by Rail Land Development Authority ("RLDA") in a tendering process for development of 15.27 hectares (38 acres) of railway land area situated at Sarai Rohilla-Kishanganj ("Project") vide Letter of Acceptance dated November 26, 2010, a Development Agreement has been executed between RLDA and Parsvnath Rail Land Project Private Limited, a special purpose company (SPV) incorporated for implementing this Project on 31st May, 2013.

This Project will be developed over an area of about 15.27 hectares (38 acres), comprising of Luxury Air-conditioned Residential Apartments, Commercial/ Shopping areas, Railway Housing, Railway Service Building & Common facilities, Hospital/School and other amenities, State of the Art Club with Gymnasium and sports facilities, etc.

Commenting on the aforesaid development, Mr. Pradeep Jain, Chairman, Parsvnath Group, said:

Consequent upon securing the bid for development of 38 acres (15.27 hectares) of railway land area situated at Sarai Rohilla-Kishanganj, Delhi from RLDA in November, 2010 for an aggregate value of Rs. 1651 Crores, the Company has so far made payments of three installments together with interest aggregating to Rs. 1161.46 Crores and has completed requisite formalities pursuant to which the aforesaid Development Agreement has been executed between RLDA and the SPV for development of the Project on 31st May, 2013. The Project involves re-development of railway housing and development of Luxury Air-conditioned Residential Apartments, Commercial/ Shopping areas, Railway Housing, Railway Service Building & Common facilities, Hospital/School and other amenities, State of the Art Club with Gymnasium and sports facilities, etc by the SPV. The Project site is located in the centre of Delhi and is at a distance of 10 minutes drive from Connaught Place, which is the Central Business District of New Delhi.

Mr. Jain further added that this Project will be a masterpiece of architecture which will offer a spectacular ambience that will resonate with resounding avenues of luxury air-conditioned Residential Apartments and commercial spaces with other infrastructural facilities and amenities and M/s. Callison LLC of USA has been appointed as Architect for the project in co-ordination with Architect Sikha & Associates.

Commenting on the aforesaid development, Mr. Subhash Bedi, Managing Director, Red Fort Capital, said:

Red Fort is proud to be a partner in this landmark project which will change the skyline of Central Delhi.



Overview of Parsvnath Developers Limited:-

Parsvnath Group with more than 29 years of experience in real estate industry is present in all verticals and has completed 48 projects. PDL is currently working on 49 projects with a total area of 76.0 mn. sq ft.(7.06 mn. sq. mtrs) The company's business portfolio includes Residential, Commercial (Office and Retail), DMRC Projects, Hotels, SEZs, IT Parks. More information about the company is available on www.parsvnath.com

Overview of Red Fort Capital:-

Red Fort Capital is a leading private equity firm with more than USD 1 Billion of Assets Under Management in India through multiple investment vehicles. The Fund has an established development track record exceeding 300 million square feet of real estate and infrastructure projects. Red Fort Capital's leadership team has experience with firms such as L&T, DLF, General Electric, JP Morgan, Punj Lloyd, Ernst & Young among others which positions the fund as an enviable leader in the industry. Currently, Red Fort Capital has a portfolio of more than 20 projects in India with 60 million square feet under development, including Delhi One (in partnership with Four Seasons), Red Fort Capital Parsvnath Towers (Delhi), Exora Business Park (Bangalore) and Ansal Esencia among others.

For more details, please contact:

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Forward-Looking Statements:- This report contains forward –looking statements, which may be identified by their use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the company's strategy for growth, market position, expenditures, and financial results, are forward –looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realized. The company's actual results, performance or achievements could thus differ materially from those projected in any such forward - looking statements. The company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

