

**Date: 30<sup>th</sup> November, 2023**

Corporate Relations Department  
**BSE Limited,**  
1<sup>st</sup> Floor, New Trading Wing,  
Rotunda Building, P J Towers,  
Dalal Street, Fort,  
Mumbai 400 001

The Market Operations Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051.

**Ref: Peninsula Land Limited (“Company”) (Scrip Code: BSE: 503031, Scrip Symbol NSE: PENINLAND)**

**Sub: Intimation under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”)**

Dear Madam/ Sir,

In continuation to our intimation of board meeting vide our letter dated 24th November 2023 and in terms of Regulation 30 read with Schedule III of the SEBI Listing Regulations, we wish to inform you that, the board of directors of the Company (“Board”), in its meeting held today i.e. on Thursday, 30th November 2023 inter-alia has considered and approved the preferential issue to \*Delta Corp Limited (Delta) of:

(a) 1,50,00,000 (One Crore and Fifty Lakh) equity shares of face value of Rs. 2/- (Indian Rupees Two) per share at an issue price of Rs. 44/- (Indian Rupees Forty-Four Only) including a premium of Rs. 42 (Indian Rupees Forty-Two Only), for an aggregate cash consideration of Rs. 66,00,00,000/- (Indian Rupees Sixty-Six Crore Only); and

(b) 77,27,000 (Seventy-Seven Lakh Twenty-Seven Thousand) 0% unsecured Compulsorily Convertible Debentures (“CCDs”) of face value Rs. 44/- (Indian Rupees Forty-Four) each, for an aggregate cash consideration of Rs. 33,99,88,000 (Indian Rupees Thirty-Three Crore Ninety-Nine Lakh Eighty-Eight Thousand Only).

Each CCD shall be converted into 1 (One) fully paid-up equity share of the Company having face value of Rs. 2/- (Indian Rupees Two only) at a premium of Rs.42/-(Indian Rupees Forty-two only), on 16th April 2025.

**PENINSULA LAND LIMITED**

1401, 14<sup>th</sup> Floor, Tower-B,  
Peninsula Business Park,  
Ganpatrao Kadam Marg,  
Lower Parel, Mumbai 400 013,  
India.

Phone : +91 22 6622 9300  
Fax : +91 22 6622 9302  
Email : info@peninsula.co.in  
URL : www.peninsula.co.in  
CIN : L17120MH1871PLC000005





The above issue of securities shall be:

- a) in accordance with applicable laws and subject to the approval of the shareholders of the Company and such regulatory/ statutory authorities as may be applicable and required and;
- b) subject to the approval of the shareholders of the Company

The Board has accordingly approved convening of an extraordinary general meeting of the shareholders of the Company on Tuesday, December 26, 2023 for seeking such approval.

Further to the above issue of securities, the Company and Delta Corp Limited also plan to collaborate for developing commercial and residential projects in Mumbai and Goa by setting up a joint venture wherein Delta will be the majority partner and the Company will be the Development Manager on an arm's length basis. The parties propose to invest approximately Rs. 250,00,00,000 (Rupees Two Hundred Fifty Crore) in aggregate in this joint venture. A copy of our press release in this regard is also annexed herewith.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are provided in Annexure-1.

The meeting of the Board commenced at 12:45 p.m. and concluded at 1:32 p.m.

Kindly take the above on record.

Thanking you,

For Peninsula Land Limited

  
**Mukesh Gupta**  
Company Secretary & Compliance Officer  
Membership No. F6959



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**Annexure-1:**

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given as under:

<b>Type of securities proposed to be issued</b>	1. Equity shares; and 2. 0% unsecured compulsorily convertible debentures ("CCDs").						
<b>Type of Issue</b>	Preferential allotment						
<b>Total number of securities proposed to be issued</b>	1. 1,50,00,000 (One Crore Fifty Lakh) equity shares; and 2. 77,27,000 (Seventy Seven Lakh Twenty Seven Thousand) CCDs.						
<b>Additional Information in case of Preferential Issue</b>							
<b>Name of the Investor</b>	Delta Corp Limited ("Investor"), member of the promoter group.						
<b>Post Allotment of Securities: Outcome of Subscription</b>	The equity shares and CCDs are proposed to be allotted to the Investor. Details of the shareholding of the Investor in the Company, prior to and after the proposed preferential issue of equity shares is as under:						
	<b>Name of the Investor</b>	<b>Pre-Preferential Issue</b>		<b>Post-Preferential Issue of Equity Shares</b>		<b>Post preferential issue of equity shares and conversion of CCDs</b>	
		<b>No. of Equity Shares</b>	<b>%</b>	<b>No. of Equity Shares</b>	<b>%</b>	<b>No. of Equity Shares</b>	<b>%</b>
	Delta Corp Limited	48,000	0.02	1,50,48,000	4.88	2,27,75,000	7.20%



	<p><i>Notes:</i></p> <p>1. Company proposes to issue 1,50,00,000 (One Crore Fifty Lakh) equity shares and 77,27,000 (Seventy Seven Lakh Twenty Seven Thousand) CCDs through preferential issue;</p> <p>2. Company proposes to issue 77,27,000 (Seventy Seven Lakh Twenty Seven Thousand) CCDs convertible into 77,27,000 (Seventy Seven Lakh Twenty Seven Thousand) equity shares and the same will be converted on April 16, 2025;</p> <p>3. The post issue shareholding percentage assumes no other issue of shares other than Equity Shares and Additional Equity Shares;</p> <p>4. Company has issued and allotted 1,53,00,000 warrants on 22<sup>nd</sup> March 2023 which have not yet been converted.</p>
Issue Price	<p>Equity shares: At a price of Rs. 44/- (Indian Rupees Forty Four Only) per equity share (including share premium of Rs. 42 (Indian Rupees Forty Two)).</p> <p>CCDs: At a price of Rs. 44/- (Indian Rupees Forty Four Only) per CCD.</p>
Conversion Price (for CCDs)	Each CCD shall be convertible on 16 <sup>th</sup> April 2025 into 1 (One) equity share of Rs. 2 (Indian Rupees Two Only) each, of the Company, at a conversion price of Rs. 44 (Indian Rupees Forty Four Only), which includes premium of Rs. 42 (Rupees Forty Two Only) per equity share.
Number of Investor	1 (One)
In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument	Not applicable

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 ASHOK  
 PIRAMAL  
 GROUP

**Peninsula Land Limited's strong performance paves way for equity capital raise & joint venture**

Mumbai, November, 30: Peninsula Land Limited, a prominent real estate developer listed on the NSE and BSE, announced a proposed growth capital funding of INR 100 Cr, through the issuance of equity shares and CCDs to Delta Corp Ltd. This strategic collaboration is a testament to Peninsula Land's strong operational performance in the last five years which saw it reduce its debt by approx 90% (over INR 2200 Cr) and deliver more than 1800 units in the same period.

In addition, Peninsula Land and Delta Corp have proposed a joint venture with a combined investment of INR 250 Cr. Delta Corp would be the majority partner in the proposed joint venture and Peninsula Land Ltd would be the development manager (DM) for projects undertaken. The JV will be set up in due course.

Mr Rajeev Piramal, Vice Chairman and Managing Director of Peninsula Land Limited, stated, "Over the past few years, Peninsula Land has executed a clear strategic vision to execute projects and reduce debt through operational excellence and strong corporate governance protocol. I am thrilled to announce a new phase of growth with Delta Corp that will allow us to unlock the immense value that exists in the real estate sector today.

In the residential segment, we have built, sold and handed over homes ranging from INR 20 lakhs in the affordable category to INR 50 Cr in the super luxury category across several products including apartments, row houses, plots and villas. Hence, the depth and breadth of our operational capabilities across asset classes combined with the catalyst of this growth capital will enable us to continue our growth trajectory and create more value for our stakeholders."

Mr Jaydev Mody, Chairman Delta Corp Limited, stated, "Today, India's real estate sector is poised for growth and presents attractive opportunities to businesses. The industry is consolidating as regulations increase, demand grows, and customers increasingly seek established and trusted brands. Via this strategic venture with Peninsula Land, Delta is perfectly positioned to take advantage of this new phase of growth in India's realty space."

**About Peninsula Land Limited:** Peninsula Land Limited, a part of the Ashok Piramal Group, has been instrumental in creating noteworthy real estate landmarks. With projects spanning Mumbai, Pune, Bangalore, Lonavala, Nashik, and Goa, the company has consistently demonstrated its commitment to strong corporate governance by being among the first real estate firms to be listed on the stock exchange. Notable projects such as Ashok Towers, Ashok Gardens, Peninsula Business Park, and others have transformed locations, elevating the real estate value across various regions. To date, Peninsula Land Limited has delivered over 10.6 million sq. ft. of real estate across key Indian cities.

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02/11/2015