

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.

**Date: 2<sup>nd</sup> January 2020.**

Dear Madam/ Sir,

**Ref: Peninsula Land Ltd (Company Code: BSE- 503031; NSE – PENINLAND)**

**Sub: Disclosure dated 01.01.2020 made by the Company in compliance of SEBI Circular No. SEBI/ HO/ CFD/ CMD1/ CIR/ P/ 2019/ 140 dated 21<sup>st</sup> November 2019 – Clarification thereof.**

This communication refers to the disclosure made by the Company on 1<sup>st</sup> January 2020 under the above mentioned SEBI circular, informing about the delay in payment of Rs. 2.35 crores (comprising of Principal Rs. 0.88cr and Interest Rs. 1.47 cr) to State Bank of India which had triggered certain reports in the press by various news publications on 2<sup>nd</sup> January 2020 which are unfortunately misleading and prone to mis-interpretation.

Hence, to clarify this, at the very outset, we submit that there was no default in payment of any financial obligation by the Company.

The factual position as under:-

The Company has obtained a lease rental discounting facility (LRD) from the State Bank of India (SBI) against the rent receivable from the lessee, the **Government of India (Income Tax department & GST department)** in respect of a commercial property leased out. The debt and interest against this facility are serviced by an arrangement whereby the monthly rent received from the lessee (Govt. of India) goes towards the discharge of the dues under the said facility.

Lately, there have been delays in the payment of rent by the Government of India which, in turn, resulted in delay in payment to SBI on the due date. The Company has nevertheless paid the above mentioned dues from its own resources and regularised the said account.

**PENINSULA LAND LIMITED**

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CIN NO. L17120MH1871PLC000005



It would also be pertinent to mention that **in the month of December 2019 alone, the company has paid an amount of Rs. 265 crores towards repayment of debt and interest obligations.** Hence there is no question of defaulting for an amount as small as Rs. 2.35 crs.

We request you to kindly take note of this clarification and publish the same on your website for benefit of all investors and stakeholders.

Thanking you.

**Yours Sincerely,  
For Peninsula Land Limited**

  
**Rajashekhar Reddy**  
**Company Secretary**



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