

**Date: May 30, 2024**

To,

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 (Scrip Code : 503031, Scrip Symbol : PENINLAND)**

**Sub: Submission of Annual Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2024 - Regulation 24A of SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08<sup>th</sup> February 2019, we are enclosing herewith the Annual Secretarial Compliance Report of the Company for the year ended 31<sup>st</sup> March 2024 issued by Mr. Shivam Sharma, proprietor of M/s. Shivam Sharma & Associates, Practising Company Secretaries.

Please take the above on record.

Yours Sincerely,

**For Peninsula Land Limited**

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

***Enclosed as above***



**SECRETARIAL COMPLIANCE REPORT OF PENINSULA LAND LIMITED FOR THE YEAR ENDED  
31<sup>ST</sup> MARCH, 2024.**

To,  
**Peninsula Land Limited**  
Regd. Office: 1401, Tower B, 14<sup>th</sup> Floor,  
Peninsula Business Park, Ganpatrao Kadam Marg,  
Lower Parel, Mumbai- 400013.

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Peninsula Land Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at 1401, Tower B, 14<sup>th</sup> Floor, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai- 400013. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon, if any.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I Shivam Sharma have examined:

- all the documents and records made available to us and explanation provided by **Peninsula Land Limited** ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;



- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the review period)**
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the review period)**
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the review period)**
- Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021; **(Not applicable to the Company during the review period)**
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- Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not applicable to the Company during the review period)**
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- Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the review period)**
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And circulars/guidelines issued thereunder;

I hereby report that, during the Review Period the Compliance status of the listed entity is appended below:

Sr. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations/ Remarks by PCS*
1	<b><u>Secretarial Standards:</u></b>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2	<b><u>Adoption and timely updation of the Policies:</u></b> <ul style="list-style-type: none"><li>• All applicable policies under SEBI Regulations are</li></ul>		



	<p>adopted with the approval of board of directors of the listed entities.</p> <ul style="list-style-type: none"><li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time as per the regulations /circulars/ guidelines issued by SEBI.</li></ul>	Yes	None
3	<p><b><u>Maintenance and disclosures on Website:</u></b></p> <ul style="list-style-type: none"><li>The Listed entity is maintaining a functional website.</li><li>Timely dissemination of the documents/ information under a separate section on the website.</li><li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.</li></ul>	Yes	None
4	<p><b><u>Disqualification of Director:</u></b></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.</p>	Yes	None
5	<p><b><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></b></p> <ul style="list-style-type: none"><li>Identification of material subsidiary companies</li><li>Requirements with respect to disclosure of material as well as other subsidiaries.</li></ul>	Yes	None
6	<p><b><u>Preservation of Documents:</u></b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	None



7	<b><u>Performance Evaluation:</u></b>  The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	None
8	<b><u>Related Party Transactions:</u></b>  (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.  (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit committee.	Yes  NA	None  Prior approval of Audit Committee was obtained for all the Related Party Transactions.
9	<b><u>Disclosure of events or information:</u></b>  The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10	<b><u>Prohibition of Insider Trading:</u></b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11	<b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b>  No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes, except one observation as mentioned in the remark column	National Stock Exchange of India Ltd. and BSE Ltd. had imposed a fine on the Company on account of non-compliance with regulation 29(2)/ (3) of SEBI (LODR) Regulations, 2015. The Company had made clarification asked by Stock Exchanges which was not considered by



			Stock Exchanges. Further, the Company had paid the fine within time.
12	<b><u>Additional Non-compliances, if any:</u></b>  No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.	NA	No additional non-compliance was observed except regulation 29(2)/(3) of SEBI (LODR) Regulations, 2015.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1	<b>Compliances with the following conditions while appointing/re-appointing an auditor.</b>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or  ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or  iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	Not Required
2	<b>Other conditions relating to resignation of statutory auditor</b>		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:  a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-	NA	Not Required



	<p>cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	NA	Not Required



(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr . No	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remark
1.	Regulation 29(2)/(3) of SEBI (LODR) Regulations, 2015 with respect to inadvertent failure to give prior intimation of fund raising	Regulation 29(2)/(3) of SEBI (LODR) Regulations, 2015	The Company inadvertently missed to give prior intimation to the stock exchanges about the fund raising	Stock Exchange(s) i.e. BSE Limited and National Stock Exchange of India Limited	Fine	The Company inadvertently missed to give prior intimation to the stock exchanges pursuant to Regulation 29(2)/(3) of SEBI (LODR) Regulations, 2015	Both BSE and NSE imposed a fine on the Company amounting to Rs. 11,800/- each inclusive of GST	The Company had inadvertently missed to give prior intimation to the Stock Exchanges pursuant to Regulation 29(2)/(3) of SEBI (LODR) Regulations, 2015.	The Company had made a clarification asked by the Stock Exchanges which was not considered by the SE. The Company had paid the fine within time.	NIL





(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remark
1.	Adoption and timely updation of policies: All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Regulation 16(1) (C) of SEBI (LODR) Regulations, 2015	The Policy of determination of Material Subsidiaries has a variation in terms of criteria to be adopted vis-à-vis the provisions of Regulation 16 (1) (c).	None	None	The Policy on determination of material subsidiary has variation in terms of criteria provided under Regulation 16(1)(c) of SEBI (LODR) Regulations, 2015.	NIL	In our opinion, the Policy of determination of Material Subsidiaries has a variation in terms of criteria to be adopted vis-à-vis the provisions of Regulation 16 (1) (c). However, as represented by the management and the opinion	The Present Policy of determination of Material Subsidiaries will also not impact the correct determination of material subsidiaries. However, as advised, the Company in its last board meeting held on 30th May 2023 have	The Company has already updated the policy as per the SEBI Regulations and uploaded the same on the website of the Company.



								obtained by them in this regard, this will not impact the correct determination of material subsidiaries.	updated its policy to be unambiguously in line with criteria mentioned in Regulation 16(1)(c) of SEBI (LODR) Regulations, 2015.	
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**Assumptions & Limitation of scope and Review:**

- 1 Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.
- 5 This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to financial year ended March 31, 2024.
- 6 The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.



7. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

**Thanking You**  
**For Shivam Sharma & Associates**  
**Company Secretaries**

**SHIVAM** Digitally signed by  
SHIVAM SHARMA  
**SHARMA** Date: 2024.05.30  
22:28:16 +05'30'

**Shivam Sharma**  
**(Proprietor)**  
**M. No.: A35727, CP. No.: 16558**  
**Peer Review Certificate No.: 1811/2022**  
**UDIN: A035727F000506725**  
**Place: Mumbai**  
**Date: 30.05.2024**