

NANDAN A. PIRAMAL

The Cliff, Ground Floor, 11, Carmichael Road, Mumbai, Maharashtra- 400026.

To,
Corporate Relations Department
BSE Limited,
1st 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, 5th Floor,
Plot No C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.

Dear Madam/Sir,

Ref: Peninsula Land Limited (Security Code: 503031, NSE: PENINLAND)

Sub: Disclosure of reasons for encumbrance by promoter of listed companies

In compliance with the circular issued by the Securities and Exchange Board of India No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 7, 2019 read with Regulation 28 (3) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011, please find enclosed the disclosure on reasons for encumbrance, on behalf of the Promoter Group, in the prescribed format.

Kindly take the above on record.

For and on behalf of Promoter/Promoter Group



Nandan A. Piramal
Whole-Time Director and Promoter

Date: 4th October, 2019
Place: Mumbai

Cc: Peninsula Land Limited
Peninsula Spenta,
Mathuradas Mills Compound,
Senapati Bapat Marg, Lower Parel;
Mumbai – 400 013.

Annexure - II
Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Peninsula Land Limited (PLL)
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited and National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	1. Ms. Urvi A. Piramal 2. Mr. Rajeev A. Piramal 3. Mr. Nandan A. Piramal 4. Mr. Harshvardhan A. Piramal 5. Ms. Kalpana Singhania 6. Ashok Piramal Group Real Estate Trust through its Trustee Ms. Urvi A. Piramal 7. Powerjet Carriers and Transporters Pvt Ltd
Total promoter shareholding in the listed company	No. of shares – 15,45,81,772 % of total share capital – 55.37%
Encumbered shares as a % of promoter shareholding	95.70%
Whether encumbered share is 50% or more of promoter shareholding	YES /NO
Whether encumbered share is 20% or more of total share capital	YES /NO

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 1 (Date of creation of encumbrance: 28.08.2017*)	Encumbrance 2 (Date of creation of encumbrance: 22.02.2018*)	Encumbrance 3 (Date of creation of encumbrance: 04.01.2016)	Encumbrance 4 (Date of creation of encumbrance: 15.06.2017)	Encumbrance 5 (Date of creation of encumbrance: 14.02.2018)
	<i>* Date of renewal of facility where existing pledge was rolled over</i>				
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of	Pledge	Pledge and covenant in facility agreement regarding no change in control	Non-disposal Undertaking	Non-disposal Undertaking	Non-disposal Undertaking

encumbrance)						
No. and % of shares encumbered		No. of shares: 3,26,08,696 % of total share capital: 11.68%	No. of shares: 92,29,700 % of total share capital: 3.31%	No. of shares: 10,60,96,464 % of total share capital: 38%	No. of shares: 10,60,96,464 % of total share capital: 38%	No. of shares: 10,60,96,464 % of total share capital: 38%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	IDBI Trusteeship Services Limited on behalf of HDFC Limited	HDFC Limited	ICICI Home Finance Co. Ltd	ICICI Bank	ICICI Bank
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO
	Names of all other entities in the agreement	Listed company and its group companies (if any) 1. N.A. 2. Other entities (if any) — 1. HDFC Limited 2. IDBI Trusteeship Services Limited	Listed company and its group companies (if any) 1. PLL 2. ... Other entities (if any) — 1. N.A. 2. ...	Listed company and its group companies (if any) 1. PLL 2. ... Other entities (if any) — 1. N.A. 2. ...	Listed company and its group companies (if any) 1. PLL 2. ... Other entities (if any) — 1. N.A. 2. ...	Listed company and its group companies (if any) 1. PLL 2. ... Other entities (if any) — 1. N.A. 2. ...
	Whether the encumbrance is relating to any debt instruments	YES / NO If yes, 1. Name of the issuer 2. Details of the debt	YES / NO If yes, 1. Name of the issuer 2. Details of the debt	YES / NO If yes, 1. Name of the issuer 2. Details of the debt	YES / NO If yes, 1. Name of the issuer 2. Details of the debt	YES / NO If yes, 1. Name of the issuer 2. Details of the debt

	viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 63.10 Crores	Rs. 25.61 Crores	Rs. 251.45 Crores	Rs. 221.74 Crores	Rs. 336.33 Crores
	Amount involved (against which shares have been encumbered) (B)	Rs. 35 Crores	Rs. 150 Crores	Rs. 80 Crores	Rs. 300 Crores	Rs. 245 Crores
	Ratio of A / B	1.80	0.17	3.14	0.74	1.37
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	Amount: Rs. 35 Cr. Purpose: General Purpose of shareholder Schedule for utilization: already Utilized Repayment schedule: August, 2020	Amount: Rs. 150 Cr. Purpose: General Corporate Purpose of the Listed Company Schedule for utilization: already Utilized Repayment schedule: Repayable in 4 Half Yearly instalments of Rs. 37.50 Crs each starting from August 2020	Amount: Rs. 80 Cr. Purpose: Construction finance facility for the Listed Company Schedule for utilization: already Utilized Repayment schedule: Repayable in 24 monthly instalments starting from January 2018	Amount: Rs. 300 Cr. Purpose: Construction finance facility for the Listed Company Schedule for utilization: already Utilized Repayment schedule: Repayable in 24 monthly instalments starting from December 2019	Amount: Rs. 245 Cr. Purpose: Construction finance facility for the Listed Company Schedule for utilization: already Utilized Repayment schedule: Repayable in 24 monthly instalments starting from August 2021

	(a) Any other reason (please specify)					
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For and on behalf of Promoter/Promoter Group



**Nandan A. Piramal
Whole-Time Director and Promoter**

Date: 4th October, 2019
Place: Mumbai