

Dated : January 16, 2024

BSE Limited

P J Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: [503031]

National Stock Exchange of India Limited

Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051

Scrip Symbol: [PENINLAND]

Sub: Submission of Certificate from Statutory Auditor in terms of Regulation 169(5) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”)

Dear Sir/Madam,

With reference to the allotment of 1,50,00,000 equity shares and 77,27,000, 0% unsecured Compulsorily Convertible Debentures (CCDs) on preferential basis and pursuant to Regulation 169(5) of the ICDR Regulations, please find enclosed herewith, a certificate issued by M/s. SRBC & Co. LLP, Chartered Accountants (Firm’s Registration No: 324982E/E300003) Statutory Auditors of the Company, certifying that Peninsula Land Limited (“Issuer” or “Company”) is in compliance with Regulation 169(4) of ICDR Regulations and the relevant documents thereof are maintained by the Issuer as on the date of the certificate.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Peninsula Land Limited

Mukesh Gupta

Company Secretary & Compliance Officer

Membership No. FCS 6959

PENINSULA LAND LIMITED
1401, 14th Floor, Tower-B,
Peninsula Business Park,
Ganpatrao Kadam Marg, Lower
Parel, Mumbai - 400 013, India.

Tel : +91 22 6622 9302
Email : info@peninsula.co.in
Website : www.peninsula.co.in
CIN : L17120MH1871PLC000005



S R B C & CO LLP

Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

To,
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P.J.Towers,
Dalal Street, Mumbai – 400 001

Dear Sir/Madam,

Sub: Application for listing of 1,50,00,000 equity shares issued on preferential basis in terms of Chapter V of SEBI (ICDR) Regulations, 2018

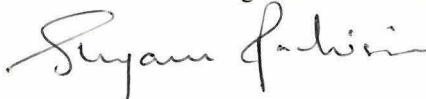
We, S R B C & CO LLP, have verified the relevant records and documents of Peninsula Land Limited with respect to the captioned preferential allotment and report the following:

- 1) The Issuer has realized the Allotment Money aggregating to Rs.66,00,00,000/- from an allottee on December 27, 2023 against the allotment of 1,50,00,000 equity shares made on December 27, 2023 and there is no circulation of funds or mere passing of book entries in this regard.
- 2) Consideration of equity shares, paid in cash, has been received from respective allottee's bank account and the relevant documents thereof are maintained by Peninsula Land Limited as on December 27, 2023.

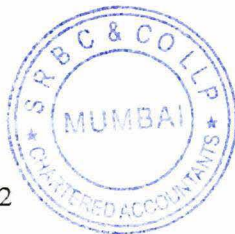
We further confirm that the Company is in compliance with the requirements of Companies Act, 2013, Chapter V of SEBI (ICDR) Regulations, 2018 including sub-regulation (4) of Regulation 169 of SEBI (ICDR) Regulations, 2018, sub-section (6) of Section 42 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and relevant documents, including records of Bank Account Statements of the allottee regarding subscription money received from their respective bank accounts, are maintained by the issuer.

The certificate is to be read with enclosed Annexure I which forms an integral part of the certificate.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003



per Shyamsundar R Pachisia
Partner
Membership No.: 049237
UDIN: 24049237BKCEMQ3942



Date: January 11, 2024
Place: Mumbai

Annexure 1 to our report dated January 11, 2024**Independent Auditor's Report on Application for listing of 1,50,00,000 equity shares issued on preferential basis in terms of Chapter V of SEBI (ICDR) Regulations, 2018**

The Board of Directors
Peninsula Land Limited
1401, Tower B, 14th Floor,
Peninsula Business Park,
Ganpatrao Kadam Marg,
Lower Parel, Mumbai – 400013

Dear Sirs,

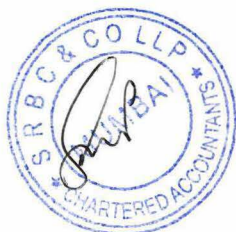
1. This annexure is issued in accordance with the terms of our service scope letter dated December 18, 2023 and Master Engagement Agreement dated November 4, 2022 with Peninsula Land Limited (hereinafter the "Company").
2. In connection with the proposed preferential issue of 1,50,00,000 fully paid up Equity Shares of Rs.44.00 per share (the "Specified Securities") to Delta Corp Limited (the "Allottee"), the Company is required to obtain a report from the Statutory Auditors, with regard to receipt of consideration of the Specified Securities in connection with the proposed preferential issue, as required by Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations") and as per the requirements of the Bombay Stock Exchange Limited (the "BSE") and National Stock Exchange ("NSE").

Management's Responsibility for the Statement

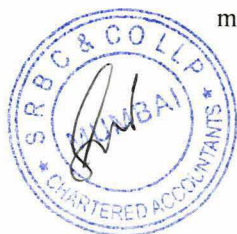
3. The Management of the Company is responsible for preparation and maintenance of all accounting and other relevant supporting records and documents.
4. The Management is also responsible for ensuring:
 - a) the consideration of specified securities is received from the allottee's bank account and there is no circulation of funds or mere passing of book entries in this regard;
 - b) the consideration of specified securities is received from the bank account of the person whose name appears first in the application;
 - c) maintenance of relevant records in relation to point (a) and (b) above; and
 - d) compliance with the requirements of the ICDR Regulations, the relevant provisions of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

Auditor's Responsibility

5. Pursuant to the requirements of BSE and NSE as stated in para 2 above, it is our responsibility to provide a limited assurance whether:
 - (i) The Company has realized the allotment money aggregating to Rs. 66,00,00,000 from the bank account of the respective allottees against the allotment of 1,50,00,000 equity shares on December 27, 2023 and there is no circulation of funds or mere passing of book entries in this regard



- (ii) the Company is compliant with the requirements of:
 - a) Chapter V of ICDR Regulations including sub-regulation (4) of Regulation 169 of ICDR Regulations;
 - b) sub-section (6) of Section 42 of the Companies Act 2013; and
 - c) and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.
 - (iii) relevant documents, including records of Bank Account Statements of the allottee regarding subscription money received from their respective bank accounts, are maintained by the Company.
6. We have audited the financial statements of the Company as of and for the financial year ended March 31, 2023, on which we have issued an unmodified audit opinion vide our report dated May 30, 2023. Our audit of these financial statements was conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
7. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. A limited assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Accordingly, we have performed the following procedures:
- a) Obtained and read the true copy of the forms PAS 4 – 'Private Placement Offer Cum Application Letter' given to the proposed allottee, and PAS 5 – 'Record of a Private Placement Offer to be kept by the Company'. We also obtained Form PAS 3 – 'Return of Allotment' filed by the Company with the Registrar of Companies in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014.
 - b) Obtained bank statement of the Company for December 27, 2023 and traced the name of the Allotees and the amount of Rs.66,00,00,000 received as consideration, to the bank statements provided to us by the Company. We have relied on the information obtained from the management in this regard and have not performed any independent procedures.



S R B C & CO LLP

Chartered Accountants

- c) Verified transactions between the Company and Delta Corp Limited during financial year 2023-2024 and 2022-2023 for reporting on circulation of funds and noted that there were no transactions between these parties during these periods.
- d) Made specific enquiries with the management regarding compliance in respect of issue of the Specified Securities with Chapter V – “Preferential Issue” of the ICDR Regulations, Section 42 of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and obtained representation that they are compliant. We have not preformed any further procedures in this regard.

Restriction on Use

11. This annexure is addressed to and provided to the Board of Directors of the Company solely for the purpose of further submission to the BSE and the NSE and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this annexure is shown or into whose hands it may come.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003



per Shyamsundar R Pachisia
Partner
Membership Number: 049237
UDIN: 24049237BKCEMQ3942
Place of Signature: Mumbai
Date: January 11, 2024



**To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051**

**To,
Chief General Manager
Listing Operations,
BSE Limited
20th Floor P.J Towers,
Dalal Street, Mumbai – 400 001**

Dear Sir/Madam,

Intimation with regard to Issue and allotment of 77,27,000 0% unsecured Compulsorily Convertible Debentures ('CCDs' or Securities') by the Company and subsequent application to be filed by the Issuer for Listing of the Additional Equity shares to be allotted upon conversion thereof in accordance with the terms of the issue.

We, S R B C & CO LLP, have verified the relevant records and documents of Peninsula Land Limited (the Issuer) with respect to the captioned preferential allotment of securities and report the following:

- 1) The Issuer has realized the Application Money aggregating to Rs.33,99,88,000/- from an allottee on December 27, 2023 against the allotment of 77,27,000 0% unsecured Compulsorily Convertible Debentures (CCDs) made on December 27, 2023 and there is no circulation of funds or mere passing of book entries in this regard.
- 2) The Consideration of the aforesaid CCDs, paid in cash, has been received from respective allottee's bank account and the relevant documents thereof are maintained by Peninsula Land Limited as on the date of this certificate.

We further confirm that the Company is in compliance with the requirements of Companies Act, 2013, Chapter V of SEBI (ICDR) Regulations, 2018 including sub-regulation (4) of Regulation 169 of SEBI (ICDR) Regulations, 2018, sub-section (6) of Section 42 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and relevant documents, including records of Bank Account Statements of the allottee regarding subscription money received from their respective bank accounts, are maintained by the issuer.

The certificate is to be read with enclosed Annexure I which forms an integral part of the certificate.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per Shyamsundar Pachisia
Partner
Membership No.: 049237
UDIN: 24049237BKCEMR9814



Date: January 11, 2024

Place: Mumbai

Annexure 1 to our report dated January 11, 2024**Independent Auditor's Report on the issue and allotment of 77,27,000 0% unsecured Compulsorily Convertible Debentures (CCDs)**

The Board of Directors
Peninsula Land Limited
1401, Tower B, 14th Floor,
Peninsula Business Park,
Ganpatrao Kadam Marg,
Lower Parel, Mumbai – 400013

Dear Sirs,

1. This annexure is issued in accordance with the terms of our service scope letter dated December 18, 2023 and Master Engagement Agreement dated November 4, 2022 with Peninsula Land Limited (hereinafter the "Company").
2. In connection with the proposed preferential issue 77,27,000 0% unsecured Compulsorily Convertible Debentures (CCDs) (the "Specified Securities") to Delta Corp Limited (the "Allottee"), the Company is required to obtain a report from the Statutory Auditors, with regard to receipt of consideration of the Specified Securities in connection with the proposed preferential issue, as required by Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations") and as per the requirements of the Bombay Stock Exchange Limited (the "BSE") and National Stock Exchange ("NSE").

Management's Responsibility for the Statement

3. The Management of the Company is responsible for preparation and maintenance of all accounting and other relevant supporting records and documents.
4. The Management is also responsible for ensuring the following:
 - a) the consideration of specified securities is received from the allottee's bank account and there is no circulation of funds or mere passing of book entries in this regard;
 - b) the consideration of specified securities is received from the bank account of the person whose name appears first in the application;
 - c) maintenance of relevant records in relation to point (a) and (b) above; and
 - d) compliance with the requirements of the ICDR Regulations, the relevant provisions of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

Auditor's Responsibility

5. Pursuant to the requirements of BSE and NSE as stated in para 2 above, it is our responsibility to provide a limited assurance whether:
 - (i) The Company has realized the allotment money aggregating to Rs.33,99,88,000/- from an allottee on December 27, 2023 against the allotment of 77,27,000 0% unsecured Compulsorily Convertible Debentures (CCDs) made on December 27, 2023 and there is no circulation of funds or mere passing of book entries in this regard.



- (ii) the Company is compliant with the requirements of:
- a) Chapter V of ICDR Regulations including sub-regulation (4) of Regulation 169 of ICDR Regulations
 - b) sub-section (6) of Section 42 of the Companies Act 2013; and
 - c) Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.
- (iii) relevant documents, including records of Bank Account Statements of the allottee regarding subscription money received from their respective bank accounts, are maintained by the Company.

6. We have audited the financial statements of the Company as of and for the financial year ended March 31, 2023, on which we have issued an unmodified audit opinion vide our report dated May 30, 2023. Our audit of these financial statements was conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

10. A limited assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Accordingly, we have performed the following procedures:

- a) Obtained and read the true copy of the forms PAS 4 – 'Private Placement Offer Cum Application Letter' given to the proposed allottee, and PAS 5 – 'Record of a Private Placement Offer to be kept by the Company'. We also obtained Form PAS 3 – 'Return of Allotment' filed by the Company with the Registrar of Companies in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014.
- b) Obtained bank statement of the Company for December 27, 2023, and traced the name of the Allotees and the amount of Rs. 33,99,88,000 received as consideration, to the bank statements provided to us by the Company. We have relied on the information obtained from the management in this regard and have not performed any independent procedures.



S R B C & CO LLP

Chartered Accountants

- c) Verified transactions between the Company and Delta Corp Limited during financial year 2023-2024 and 2022-2023 for reporting on circulation of funds and noted that there were no transactions between these parties during these periods.

- d) Made specific enquiries with the management regarding compliance in respect of issue of the Specified Securities with Chapter V – “Preferential Issue” of the ICDR Regulations, Section 42 of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and obtained representation that they are compliant. We have not performed any further procedures in this regard.

Restriction on Use

9. This annexure is addressed to and provided to the Board of Directors of the Company solely for the purpose of further submission to the BSE and the NSE and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this annexure is shown or into whose hands it may come.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per Shyamsundar Pachisia
Membership Number: 049237
UDIN: 24049237BKCEMR9814
Place: Mumbai
Date: January 11, 2024

