

APG/PLL/CS/SE/022/2020-21

Date: August 14, 2020

 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.

Dear Sir / Madam,

**Ref: Peninsula Land Limited (Company Code: 503031, NSE: PENINLAND)**
**Sub: Intimation under Regulation 30 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Circular No. SEBI/HO/CFD/CMD1/CIR /P/2020/84 dated May 20, 2020**

Pursuant to Regulation 30 and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 issued by the Securities and Exchange Board of India, we furnish the following information regarding the material impact of the COVID 19 pandemic on the Company:

Sr. No.	Particulars	Disclosures
1.	Impact of the Covid-19 pandemic on the business	<p>The real estate sector is one of the worst affected sectors due to the COVID-19 pandemic. The construction activities of Peninsula as well as its offices were shut down due to the COVID-19 pandemic and the consequent complete Lockdown effective from 23<sup>rd</sup> March, 2020. Operations partially resumed at project site at Mumbai effective from 9<sup>th</sup> May 2020 consequent to the approval granted by the Central and State Governments and head office started w.e.f. 6<sup>th</sup> June 2020 with limited staff as per Government guidelines. The pandemic has affected the business operations and the future growth plans of the Company by way of supply chain disruption, reduced levels of sales booking, delayed collections from Customers, unavailability of construction labour etc. The real estate sector which was already reeling due to a liquidity crunch, inventory overhang and subdued demand conditions, has been further impacted by the COVID-19 outbreak. Overall project execution and sales has been adversely affected across projects and project completion is expected to be delayed.</p> <p>However, the implementation of the moratorium on loan servicing and repayments for a period of six months beginning March 2020 by the RBI has provided some temporary relief in managing the liquidity situation. But the real estate sector badly needs a one-time debt</p>

**PENINSULA LAND LIMITED**

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 CIN : L17120MH1871PLC000005

		restructuring window from the RBI to tide over the present liquidity situation. The Company believes that there is a substantial inherent demand in the housing sector in India, provided various reductions (GST, Stamp Duty, land and FSI premiums etc.) are considered to lower the cost of home ownership and other measures on demand side as recommended by CREDAI are implemented by concerned state and central Govt. authorities.
2.	Ability to maintain operations including the factories/ units/ office Spaces functioning and closed down	Pursuant to the guidelines and directives issued by the Ministry of Home Affairs, Government of India and the State Government Authorities, the Company resumed its operations at its Marketing/Site Offices and construction activities have started, in a limited way and with the available workforce, effective from 9 <sup>th</sup> May 2020, adhering to the prescribed safety norms.
3.	Schedule, if any, for restarting the operations	<p>Operations have resumed at partial capacity, with permitted workforce, and construction activity will be scaled to normal levels in a phased manner based on the directives issued by the authorities, from time to time. The Company expects construction to reach normal levels in 3-4 months post lifting of lockdown as migrant labourers have started returning gradually.</p> <p>The normal operations are taking time as the Company and most of its sites are located in Mumbai, where the lockdown is extended till August 31, 2020 with very limited public transport affecting movement of manpower.</p>
4.	Steps taken to ensure smooth functioning of operations	The Company has taken a series of pro-active and preventive measures to ensure the safety and health of all its employees, labourers and a safe workplace for them, with appropriate social distancing norms and high standards of hygiene. The Company has also taken various prescribed steps such as thermal screening of all its employees and visitors at the entry gate, sanitizing the premises on regular basis, enforcing wearing of masks, asking all employees / labours to have 'Aarogya Setu' App installed on their mobiles and continuously follow guidelines, as prescribed by the Central or State Government, from time to time. The company has provided 'Work from home' option for certain category of employees. The Company has also ensured complete adherence to all safety guidelines to minimize the spread of corona virus. The Company also has Risk Management framework and internal control system in place, to mitigate the effect on the overall operations of the Company.

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5.	Estimation of the future impact of CoVID-19 on its operations	<p>The temporary suspension of construction activities and the reduced level of operations are likely to have significant additional financial impact, the extent of which is not quantifiable at this moment. Moreover, there is an acute shortage of labour. The project completion timelines are impacted and sales recovery, collection may be affected. Though the Company hopes the business should normalise soon once the situation comes under control. It is very early to assess the future impact of the COVID-19 with reasonable certainty.</p> <p>All the above factors will ultimately affect the profitability and Cash Flows of the Company, during current financial year and till some level of normalcy is reached.</p>
6.	Details of impact of Covid19 on Company's: <ul style="list-style-type: none"> <li>• capital and financial resources;</li> <li>• profitability;</li> <li>• liquidity position;</li> <li>• ability to service debt and other financing arrangements;</li> <li>• assets;</li> <li>• internal financial reporting and control;</li> <li>• supply chain;</li> <li>• demand for products/ services</li> </ul>	<p>In this evolving situation, the overall financial impact or the duration thereof cannot be predicted with any reasonable certainty. The existing undrawn credit lines are not affected by the COVID-19. But the debt equity ratios, profitability and liquidity are likely to be adversely impacted due to the COVID 19 lockdown and the same has been disclosed along with the Financials Results of the Company for the year ended March 31, 2020. Post moratorium on loan servicing, the mis-match in cash flows may require restructuring of the financing arrangements along with an accelerated monetisation of assets.</p> <p>There is no impact on the assets of the Company.</p> <p>The Company has a strong Internal Audit framework in place to ensure operational efficiency, risk management and internal financial reporting and control.</p> <p>The sourcing of various construction materials, construction labour, and movement of manpower was affected during the lockdown but the same is now returning towards normalcy. The labour availability at construction sites continues to be a major issue and it will take time to return to normalcy. All vendors, contractors, and suppliers payments are being/have been rescheduled.</p> <p>The pandemic has impacted the purchasing power of prospective customers/ buyers, which in turn may affect the Company's business interests.</p> <p>Our main products are residential apartments at Mumbai across various sites, and which is most affected in this pandemic.</p>

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7.	Existing contracts/ agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business;	There may be some financial impact due to the rescheduling of existing contracts and agreements. Any delay in completion of projects beyond RERA approved dates may lead to delay in delivery of units to the Customers. However regulatory authority, RERA has allowed extension of minimum six months in the date of completion. The contractual obligations to the lenders are being renegotiated.
8.	Other relevant material updates about the business of the Company	<p>The Company will keep its stakeholders informed as and when any material developments take place having significant impact.</p> <p>As the current environment is very dynamic and resultant situation is evolving, the business operations are highly influenced by the decisions taken by the Government and Regulators, from time to time. Accordingly, any material change in the business operations and its impact will be updated from time to time.</p>

Please take the above on record.

Thank you

Yours Sincerely,

**For Peninsula Land Limited**




**Vidyadhar A. Apte**  
**Company Secretary and Compliance Officer**

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