

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.

Date: 27th August, 2019

Dear Madam/ Sir,

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

Sub: Revision in Company's Credit Rating

Pursuant to the provisions of Regulation 30 (2) and Regulation 51(2) read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that there has been a revision in the Company's Credit Rating the details of which are provided in the below mentioned table. The rating agency has stated that the downward revision in the rating is on account of the company's debt servicing ability in the near term being challenged due to lack of collections in one of the company's large sized completed projects due to long delays in receipt of Occupancy Certificate (OC). Additionally, weak economic environment has impacted sales and collections in many of the company's projects.

Sr. No.	Nature of Instrument	Revised Rating
1.	NCDs (Non-Convertible Debenture) (Rs. 530.53 Cr.)	(ICRA) BB

Request you to kindly take the above on record.

Yours Sincerely,
For Peninsula Land Limited


Rajashekhar Reddy
Company Secretary



PENINSULA LAND LIMITED

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Lower Parel, Mumbai 400 013.
India.

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