

Notice

Notice is hereby given that the 141st Annual General Meeting (AGM) of the members of Peninsula Land Limited will be held at Hall of Harmony, Nehru Center, Dr. Annie Besant Road, Worli, Mumbai – 400 018 on Thursday, 8th August, 2013 at 3.00 p.m. to transact the following business :

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To declare dividend on preference and equity shares of the Company.
3. To appoint a Director in place of Mr. D M Popat , who retires by rotation and is eligible for re-appointment.
4. To appoint a Director in place of Mr. Amitabha Ghosh, who retires by rotation and is eligible for re-appointment.
5. To appoint a Director in place of Lt. Gen. Deepak Summanwar, who retires by rotation and is eligible for re-appointment.
6. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

Special Business

7. To consider and, if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

“RESOLVED THAT Dr. Ajay Dua, who was appointed as an Additional Director of the Company on 19th October, 2012 under Section 260 of the Companies Act, 1956 and as per Articles of Association of the Company and who holds office upto the date of this Annual General Meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

8. To consider and, if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution

“RESOLVED THAT in partial modification of Resolution No. 9 passed by the members of the Company at the 138th Annual General Meeting held on 5th August, 2010 and pursuant to the provisions of Section 198, 269, 309 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof for the time being in force) ('the Act'), the members of the Company, do and hereby redesignate Mr. Rajeev A. Piramal as the Vice Chairman and Managing Director of the Company for the balance tenure of his appointment i.e. till 25th October, 2015;

RESOLVED FURTHER THAT all the other terms and conditions of the appointment and remuneration of Mr. Rajeev A. Piramal as approved by the members of the Company at the 138th Annual General Meeting held on 5th August, 2010 stand unaltered and valid;

RESOLVED FURTHER THAT the terms and conditions of Mr. Rajeev A. Piramal's appointment as Vice Chairman and Managing Director may be varied, altered, increased, enhanced or widened from time to time by the Board of Directors or any Committee thereof as it may in its absolute discretion deem fit, within the maximum amounts payable in accordance with the provisions of the Act or any amendments made hereinafter in this regard for the balance period of his tenure;

RESOLVED FURTHER THAT for the purpose of giving effect to the re-designation resolved hereinbefore, any one of the Directors of the Company or the Company Secretary be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its absolute discretion deem necessary or desirable for such purpose.”

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. The Explanatory Statements pursuant to Section 173(2) of the Companies Act, 1956 relating to the Special Business to be transacted at the meeting is annexed hereto.
3. The Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 1st August, 2013 to Thursday, 8th August, 2013 (both days inclusive).
4. Payment of Dividend as recommended by the Board of Directors, if approved at the meeting, will be made on or after Saturday, 10th August, 2013 to those members whose names appear on the Company's Register of Members on Thursday, 8th August, 2013 for shares held in physical form and in respect of shares held in electronic form, the dividend will be paid on the basis of particulars of beneficial ownership furnished by the Depositories for this purpose as on Wednesday, 31st July, 2013. After dispatch of dividend warrants, any request for change in the bank account will not be entertained by the Company or its Share Transfer Agent.
5. Section 109A of the Companies Act, 1956 permits nomination by shareholders of the Company in prescribed Form No. 2B. Shareholders are requested to avail this facility. The duly filled in and signed Form No. 2B should be sent to the Share Transfer Agent of the Company at their Nashik address.
6. In order to render better and efficient services, we request you to consolidate the multiple folios which are in the same names and in identical order. Consolidation of folios does not amount to transfer of shares and therefore no stamp duty or other expenses are payable by you. In case you decide to consolidate your folios, you are requested to forward your share certificates to the Share Transfer Agent of the Company at their Nashik address.
7. To ensure against misappropriation of dividend warrants to be mailed to you, members holding shares in physical form who have not sent their bank details are requested to provide their bank account number, name and address of the bank branch to the Company's Share Transfer Agent for incorporating the same on the dividend warrants.
8. Members whose shareholding is in electronic mode are requested to inform change of address and updates of bank account details to their respective depository participants. Members are requested to utilize Electronic Clearing Service (ECS) for receiving dividends.
9. Members holding shares in physical form are requested to immediately intimate to the Company / Share Transfer Agent, changes, if any, in their registered addresses alongwith the pin code number. Members holding shares in dematerialized mode are requested to forward intimation for change of address, if any, to their respective Depository Participants.
10. The Ministry of Corporate Affairs ("MCA") has, taken a Green initiative in Corporate Governance by allowing Paperless Compliances by the Companies for legal validity of compliances under the Companies Act, 1956 through Electronic Mode.

Henceforth, service of documents through electronic mode would be deemed to be an accepted mode of service in accordance with Section 53 of the Companies Act, 1956, provided the Company has obtained the email address of its members for sending the notice/documents, etc. through e-mode.

The Company therefore requests its shareholders to register their e-mail address and changes therein from time to time with its Share Transfer Agent, so as to carry out this Green Drive of MCA.

11. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with the Company Secretary, at the Company's Registered Office. Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 205A of the Companies Act, 1956, be transferred to the Investor Education and Protection Fund.
12. Trading in the Company's shares through Stock Exchanges is permitted only in dematerialized / electronic form. The equity shares of the Company have been inducted in both National Securities Depository Limited and Central Depository Services (India) Limited to enable members to hold and trade the securities in dematerialized / electronic form. In view of the numerous advantages offered by the Depository System, members holding shares of the Company in physical form are requested to avail of the facility of dematerialization.
13. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send to the Company a certified copy of the Board

Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.

14. Brief resume of all the Directors seeking appointment/ re-appointment and other details as stipulated under Clause 49 of the Listing Agreement, are provided in the Annexure to the Notice.
15. Queries on accounts of the Company if any, may be sent to the Company at least 7 days in advance of the meeting so as to enable the management to keep the information ready at the meeting.
16. Members / Proxies are requested to bring the attendance slip duly filled in.

By Order of the Board

Rajashekhar Reddy
Company Secretary

Registered Office :
Peninsula Spenta,
Mathuradas Mills Compound,
Senapati Bapat Marg,
Lower Parel, Mumbai 400 013.

Mumbai : 27th May, 2013

Explanatory Statement

Explanatory Statement under Section 173(2) of the Companies Act, 1956 ("the Act")

Item No. 7 :

Dr. Ajay Dua was appointed as Additional Director of the Company with effect from 19th October, 2012 under Section 260 of the Companies Act, 1956 and as per Articles of Association of the Company, he holds office up to the date of this Annual General Meeting.

The Company has received a notice alongwith deposit under Section 257 of the Companies Act, 1956 from a member proposing the candidature of Dr. Ajay Dua as Director of the Company.

Brief Resume of Dr. Ajay Dua and his experience and other Directorships held by him are given in the section concerning Corporate Governance in the Annual Report.

The Directors, therefore, recommend the resolution appearing under the item no. 7 of the accompanying Notice for your approval.

Except Dr. Ajay Dua, no other Director is deemed to be concerned or interested in the above mentioned resolution.

Item No. 8 :

The members of the Company had approved the appointment of Mr. Rajeev A. Piramal as the Executive Vice Chairman of the Company for a period of 5 (five) years with effect from 26th October, 2010 at the 138th Annual General Meeting held on 5th August, 2010.

Mr. Rajeev A. Piramal has taken over added responsibilities of the Company and has been redesignated as Vice Chairman and Managing Director of the Company till the balance of this tenure, i.e. till 25th October, 2015.

All the other terms and conditions of the appointment and remuneration of Mr. Rajeev A. Piramal as approved by the members of the Company at the 138th Annual General Meeting held on 5th August, 2010 stand unaltered and valid.

The draft of the agreement between the Company and Mr. Rajeev A. Piramal is available for inspection by the members of the Company at its Registered Office between 2.00 p.m. and 5.00 p.m. on any working day.

The contents of this explanatory statement may be treated as the memorandum of abstract of variation, as stipulated under Section 302 of the Companies Act, 1956.

Pursuant to the provisions of the Companies Act, 1956 the re-designation of Mr. Rajeev A. Piramal is subject to the approval of the members of the Company. The Board therefore, recommends the resolution at Item No. 8 of the accompanying Notice for the approval of the members.

Mr. Rajeev A. Piramal, as it concerns himself, is deemed to be concerned or interested in this resolution. Ms. Urvi A. Piramal, Executive Chairperson, being a relative of Mr. Rajeev A. Piramal, is also deemed to be concerned or interested in the said Resolution.

By Order of the Board

Rajashekhar Reddy
Company Secretary

Registered Office :

Peninsula Spenta,
Mathuradas Mills Compound,
Senapati Bapat Marg,
Lower Parel, Mumbai 400 013.

Mumbai : 27th May, 2013