

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**Notice** is hereby given that the Extra-Ordinary General Meeting (“**EOGM**”) of the Members of **Peninsula Land Limited** (the “**Company**”) will be held on **Tuesday, December 26, 2023, at 3.00 PM. IST** through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OAVM**”) to transact the following business:

**ISSUANCE OF EQUITY SHARES AND 0% UNSECURED COMPULSORILY CONVERTIBLE DEBENTURES (CCDs) ON PREFERENTIAL BASIS BY WAY OF PRIVATE PLACEMENT TO DELTA CORP LIMITED (DCL):**

To consider and if thought fit to pass, with or without modification, the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 (“**Act**”) and rules made there under (including any amendments, statutory modifications(s) or re-enactment thereof for the time being in force), the memorandum and articles of association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**ICDR Regulations**”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), as amended (collectively the “**SEBI Regulations**”), and the equity listing agreement entered into by the Company with BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) and all other applicable laws, rules, regulations, circulars and guidelines and also subject to such further approvals, permissions, sanctions and consents as may be necessary and required from respective authorities prescribed thereunder, and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated under such approvals, permissions, sanctions and consents as the case may be) which may be accepted by the Board of Directors of the Company (hereinafter referred to as “**Board**” which term shall include any duly constituted or to be constituted and authorized committee thereof to exercise its

powers under the resolution), consent of the Shareholders of the Company (“**Shareholders**”) be and is hereby accorded to raise, on the terms and conditions determined by the Board, a total amount of Rs. 99,99,88,000 (Rupees Ninety-Nine Crore Ninety-Nine Lakh Eighty-Eight Thousand only) by way of offer, issue and allotment on a preferential basis through private placement in one or more tranches to Delta Corp Limited, a member of the Promoter Group of the Company (“**Proposed Investor**”), of the following securities (“**Subscription Securities**”):

- (a) 1,50,00,000 (One Crore Fifty Lakh) equity shares of the Company of the face value of Rs.2/- (Rupees Two only) each, each fully paid-up (“**Equity Shares**”) for cash consideration, at a price of Rs. 44/- (Rupees Forty-Four only) per equity Share (including premium of Rs. 42/- (Rupees Forty Two only) per Equity Share), aggregating to Rs. 66,00,00,000/- (Rupees Sixty-Six Crore only) and in the aggregate constituting 4.86% of the total post issue paid up share capital of the Company; and
- (b) 77,27,000 (Seventy-Seven Lakh Twenty-Seven Thousand) 0% unsecured Compulsorily Convertible Debentures (“**CCDs**”) of the Company of face value Rs. 44/- (Rupees Forty-Four only), each convertible into 1 (one) fully paid-up equity share of face value Rs. 2/- (Rupees Two only) at a conversion price of Rs. 44/- (Rupees Forty-Four only) each (“**Additional Equity Shares**”) on **April 16, 2025**, for cash consideration, at a price of Rs. 44/- (Rupees Forty-Four only) per CCD aggregating to Rs. 33,99,88,000/- (Rupees Thirty-Three Crore Ninety-Nine Lakh Eighty-Eight Thousand only).

**RESOLVED FURTHER THAT** the “**Relevant Date**” for the determination of the issue price as per Regulation 161 of the ICDR Regulations is Friday, November 24, 2023, which is the last working day 30 (thirty) days prior to the proposed date of passing of the shareholders’ resolution approving the preferential allotment of the Equity Shares and CCDs.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the Equity Shares shall be subject to the terms and conditions as prescribed under the applicable laws, including but not limited to the following:

- (a) 100% of the consideration for the Equity Shares shall be received from the Proposed Investor on or before the date of allotment thereof;
- (b) the consideration for allotment of Equity Shares shall be received from the bank account of the Proposed Investor;
- (c) the Equity Shares shall be subject to the applicable laws as well as the memorandum of association and articles of the association of the Company and shall rank *pari passu* in all respects with the existing fully paid-up equity shares of face value of Rs. 2/- (Indian Rupees Two only) each of the Company including with respect to entitlement to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company.
- (d) the Equity Shares to be allotted to the Proposed Investor shall be under lock-in as prescribed under the applicable provisions of the ICDR Regulations.
- (e) the Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing of the special resolution. Notwithstanding the foregoing, if the allotment of the Equity Shares is subject to the receipt of any approval from any regulatory/statutory authority for such allotment including the in-principal approval of the Stock Exchanges, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval.
- (f) the Company shall procure the listing and trading approvals for the Equity Shares to be allotted to the Proposed Investor from the Stock Exchange(s) in accordance with the Listing Regulations and all other applicable laws, rules and regulations; and
- (g) the allotment of Equity Shares shall be made in dematerialized form.

**RESOLVED FURTHER THAT**, without prejudice to the generality of the above resolution, the CCDs shall be subject to the terms and conditions as prescribed under the applicable laws, including but not limited to the following:

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| <b>Issuer</b>                             | Peninsula Land Limited   |
| <b>Proposed Investor</b>                  | Delta Corp Limited   |
| <b>Mode of Issue and Allotment</b>        | The CCDs shall be allotted on a preferential basis in terms of the ICDR Regulations and in accordance with the provisions of the Act and other applicable laws.  |
| <b>Allotment Date</b>                     | Allotment date means the date on which CCDs are allotted as per the provision of the Act, ICDR Regulation and other applicable law for the time being in force.  |
| <b>Relevant Date</b>                      | The Relevant Date (as under the ICDR Regulations) for the purpose of calculating the price of the equity shares to be issued upon conversion of the CCDs shall be date 24 <sup>th</sup> November 2023 which is the last working day 30 (thirty) days prior to the proposed date of passing of the shareholders' resolution approving the preferential allotment of the CCDs. |
| <b>Number of CCDs to be Allotted</b>      | 77,27,000  |
| <b>Face Value of each CCD</b>             | Rs. 44/- each  |
| <b>Total value of CCDs to be allotted</b> | Rs. 33,99,88,000/-   |
| <b>Amount Payable with Application</b>    | Rs. 33,99,88,000/-   |
| <b>Security</b>                           | Unsecured  |
| <b>Interest / Coupon Rate</b>             | 0%   |

**CONVERSION OF CCDs INTO ADDITIONAL EQUITY SHARES:**

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| <b>A. Date of Conversion:</b>            | April 16, 2025 (“ <b>Conversion Date</b> ”)   |
| <b>B. Ratio and Price of Conversion</b>  | <p>(i) The CCDs shall be converted into equity shares in the ratio of 1 (one) fully paid equity share of face value of Rs. 2/- at a conversion price of Rs. 44/- (Rupees Forty-Four only) each (“<b>Additional Equity Shares</b>”) on <b>April 16, 2025</b>, for cash consideration, at a price of Rs. 44/- (Rupees Forty-Four only) per CCD.</p> <p>(ii) the conversion price and ratio have been determined in compliance with the ICDR Regulations with respect to the Relevant Date, i.e., 24<sup>th</sup> November 2023, adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger or any such capital or corporate restructuring (“<b>Conversion Price</b>”).</p> |
| <b>C. Actions pursuant to Conversion</b> | <p>(i) the CCDs shall be converted into equity shares at the Conversion Price and ratio as mentioned in (B) above on the Conversion Date.</p> <p>(ii) The Issuer shall make an application for obtaining the final listing and trading approval from the BSE and NSE in relation to the Additional equity shares issued and allotted in favour of</p>   |

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|                                    | the Proposed Investor.   |
|                                    | (iii) Upon the receipt of the final listing approval from BSE and NSE, the Issuer shall file an application with the relevant depository for dematerialisation of the equity shares issued and allotted to the Proposed Investor.  |
|                                    | (iv) The Issuer shall issue instructions to the relevant depository participant for credit of the equity shares issued and allotted to the Proposed Investor to the relevant Proposed Investor's demat account in dematerialized form.   |
| <b>D. Procedure for Conversion</b> | (i) The Issuer shall bear the stamp duty and all other expenses arising on or in connection with the conversion of any CCDs or the issuance of equity shares upon conversion thereof (including all stamping expenses, issue, registration, or similar taxes imposed pursuant to applicable Indian law, charges of any registrar or agent and transfer costs, if any, costs and charges relating to increase in authorized capital of the Issuer). |
|                                    | (ii) A request for conversion of CCDs shall be deemed to have been made on the Conversion Date.  |

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| <b>E. No impairment of Rights</b> | The Issuer shall take all such action as may be necessary or appropriate to protect the conversion rights of the Proposed Investor against any impairment of such right.  |
| <b>F. Pari-passu Ranking</b>      | The additional equity shares to be allotted consequent to conversion of CCDs shall rank pari-passu with the existing equity shares of the Issuer.   |
| <b>G. Voting Right</b>            | The CCD shall not carry any voting rights.  |
| <b>H. Lock In</b>                 | The CCDs, and the additional equity shares to be allotted pursuant to conversion of the CCDs, will be subject to applicable lock-in restrictions, as stipulated under the SEBI Regulations.   |
| <b>I. Capital Restructuring</b>   | In the event that the Company undertakes any form of restructuring of its share capital (“ <b>Capital Restructuring</b> ”) including but not limited to: (i) consolidation or sub-division or splitting up of its equity shares, (ii) issue of bonus shares; (iii) issue of equity shares in a scheme of arrangement (including amalgamation or demerger); (iv) reclassification of shares or variation of rights into other kinds of equity shares of the Company; and (v) issue of right shares, the Conversion Price shall be adjusted accordingly in a manner that the holders of the CCDs shall upon conversion of the |

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|  | CCDs, receives such number of equity shares that the holders of the CCD would have been entitled to receive immediately after occurrence of any such Capital Restructuring had the conversion of the CCD occurred immediately prior to the occurrence of such Capital Restructuring. |
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**RESOLVED FURTHER THAT**, without prejudice to the generality of the above resolution, the Additional Equity Shares shall be subject to the terms and conditions as prescribed under the applicable laws, including but not limited to the following:

- (a) the Additional Equity Shares shall be subject to the applicable laws as well as the memorandum of association and articles of the association of the Company and shall rank *pari passu* in all respects with the existing fully paid-up equity shares of face value of Rs. 2/- (Indian Rupees Two only) each of the Company including with respect to entitlement to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company.
- (b) the Additional Equity Shares to be allotted to the Proposed Investor shall be under lock-in as prescribed under the applicable provisions of the ICDR Regulations.
- (c) the Additional Equity Shares shall be allotted on the Conversion Date and credited to the holder of CCDs within a period of 15 (fifteen) days from the Conversion Date.
- (d) the Company shall procure the listing and trading approvals for the Additional Equity Shares to be allotted to the Proposed Investor from the Stock Exchange(s) in accordance with the Listing Regulations and all other applicable laws, rules and regulations; and
- (e) the allotment of Additional Equity Shares shall be made in dematerialized form.



**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to make an offer to the Proposed Investor through the issuance of private placement offer letters in Form PAS – 4 as prescribed under the Act after passing of this resolution with a stipulation that the allotment would be made only upon receipt of requisite approvals including the in-principle approval from the Stock Exchanges (i.e., the BSE Limited and the National Stock Exchange of India Limited), receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws.

**RESOLVED FURTHER THAT** monies received by the Company from the Proposed Investor pursuant to this private placement shall be kept by the Company in a separate bank account opened by the Company with the scheduled commercial bank and shall be utilized by the Company in accordance with Section 42 of the Act.

**RESOLVED FURTHER THAT** subject to the provisions of the ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve the terms and conditions of the issuance of the Equity Shares, CCDs and the Additional Equity Shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may, in its sole and absolute discretion, deem fit and expedient.

**RESOLVED FURTHER THAT**, for the purpose of giving effect to this resolution and for the purpose of the issuance and allotment of the Equity Shares, CCDs and Additional Equity Shares and the listing of the Equity Shares and the Additional Equity Shares on Stock Exchange(s), the members of the Board be and are hereby authorized to do all such acts, deeds, matters and things as it may in its sole discretion consider necessary, desirable or expedient including making application to the Stock Exchanges for obtaining in-principle approval, listing and trading approvals, filing of requisite documents/making declarations with the Ministry of Corporate Affairs, Securities and Exchange Board of India, Depository/(ies) or any other statutory authority or Stock Exchanges and any other deed, document, declaration as may be required under the applicable laws, and to resolve and settle any questions and difficulties that may arise in the proposed issuance, offer and allotment of the Equity Shares, CCDs and Additional

Equity Shares, the utilization of proceeds and signing of all deeds and documents, as may be required, without being required to seek any further consent or approval of the members.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any committee of the Board already constituted or to be constituted or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds, matters and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchanges, Registrar of Companies and regulatory authorities and execution of any deeds and documents for and on behalf of the Company and to represent the Company before any governmental authorities or Stock Exchanges and to appoint any merchant bankers or other professional advisors, consultants and legal advisors, to give effect to the aforesaid resolution.”

**For Peninsula Land Limited**

**Sd/-**

**Mukesh Gupta**

**Company Secretary**

**Mem. No.: F6959**

**Date: 30:11.2023**

**Place: Mumbai**

**Registered Office:**

1401, 14<sup>th</sup> Floor, Tower-B, Peninsula Business Park,  
Ganpatrao Kadam Marg, Lower Parel, Mumbai-400013

**NOTES:**

1. In view of circulars issued by the Ministry of Corporate Affairs (**MCA**) vide General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 19/2021, General Circular No. 20/2021 dated December 08, 2021, General Circular no. 21/2021 dated December 14, 2021, General Circular No. 03/2022 dated May 05, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 (**“MCA Circulars”**) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular number SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (**“SEBI Circulars”**), the forthcoming EOGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EOGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and May 05, 2022 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by NSDL.

3. The Members can join the EOGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1,000 members on first come first served basis. This will not include large Members (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular no. 14/2020 dated April 8, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EOGM. However, the Body Corporates are entitled to appoint authorised representatives by uploading a duly certified copy of the board resolution authorizing their representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EOGM has been uploaded on the website of the Company at [www.peninsula.co.in](http://www.peninsula.co.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, setting out material facts in respect of the Item No. 1 and 2 is annexed hereto.

8. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of EOGM. Members seeking to inspect such documents can send an email to [investor@peninsula.co.in](mailto:investor@peninsula.co.in).
9. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.
10. Since the EOGM will be held through VC/OAVM in accordance with the Circulars, the route map is not attached to this Notice.
11. Mr. Divyesh. N. Vanpariya, proprietor of M/s. DNV & Associates, Practising Company Secretaries has been appointed as the scrutinizer to scrutinize the remote e-voting and e-voting process on the date of EOGM in a fair and transparent manner.
12. The Scrutinizer shall submit a consolidated Scrutinizer's Report (votes casted during the EOGM and votes casted through remote e-voting) of the total votes cast in favour of or against, if any, not later than 48 hours after the conclusion of the EOGM to the Chairperson of the Company. The Chairperson, or any other person authorised by her, shall declare the result of the voting. The result declared along with the consolidated Scrutinizer's Report shall be simultaneously placed on the Company's website [www.peninsula.co.in](http://www.peninsula.co.in) and on the website of NSDL and communicated to the BSE Limited and National Stock Exchange of India Limited.
13. The resolution shall be deemed to be passed on the date of EOGM, subject to the receipt of sufficient votes.

**14. THE INSTRUCTIONS TO MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**

The remote e-voting period begins on Thursday, December 21, 2023, at 09:00 A.M. and ends on Monday, December 25, 2023, at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Tuesday, December 19, 2023, may cast their vote electronically. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, December 19, 2023.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual-meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

**Login method for Individual shareholders holding securities in demat mode is given below:**

| Type of shareholders  | Login Method   |
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| Individual Shareholders holding securities in demat mode with NSDL. | 1. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDEAS</b> ’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added |

services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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|   | <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>  |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> </ol> |



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|   | <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>  |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

| <b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b> | <b>Your User ID is:</b>  |
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| a) For Members who hold shares in demat account with NSDL.            | 8 Character DP ID followed by 8 Digit Client ID<br>For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL.            | 16 Digit Beneficiary ID<br>For example, if your Beneficiary ID is 12***** then your user ID is 12*****   |

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| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company,<br>For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |
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5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [divyeshvanpariya88@gmail.com](mailto:divyeshvanpariya88@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by

clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 022 - 48867000 and 022 - 24997000 or send a request to Ms. Pallavi Mhatre Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investor@peninsula.co.in](mailto:investor@peninsula.co.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investor@peninsula.co.in](mailto:investor@peninsula.co.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

- i. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu

against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

- ii. Members are encouraged to join the Meeting through Laptops for better experience.
- iii. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

**By Order of the Board**

**For Peninsula Land Limited**

**Sd/-**

**Mukesh Gupta**

**Company Secretary**

**Mem No.: F6959**

**Registered Office:**

1401, 14<sup>th</sup> Floor, Tower-B,

Peninsula Business Park, Ganpatrao Kadam Marg,

Lower Parel, Mumbai-400013

**Place: Mumbai**

**Date: 30.11.2023**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS:**

**ANNEXURE TO NOTICE - STATEMENT U/S 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD - 2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA AS APPROVED BY CENTRAL GOVERNMENT ON GENERAL MEETINGS (SS-2)**

The following statement contains all material facts relating to the Special Business, as set out in this Notice.

1. The Equity Shares (defined below) and the Compulsorily Convertible Debentures (CCDs) (defined below) of Peninsula Land Limited (the “**Company**”) are proposed to be issued to Delta Corp Limited (DCL), a member of the Promoter Group of the Company (the “**Proposed Investor**”) by way of a preferential issue through private placement in accordance with the provisions of Section 62 read with Section 23, 42, 71 and other applicable provision of the Companies Act, 2013 ( “**Act**”), the Companies (Share Capital and Debentures) Rules, 2014 (the “**Share Capital Rules**”), the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the “**PAS Rules**”) and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**ICDR Regulations**”).
2. Disclosures required to be made in terms of Rule 13 of the Share Capital Rules are given below:

| Sr. No. | Requirement          | Disclosure   |
|---------|----------------------|--|
| 1.      | Objects of the issue | <p>The purpose and objective of the funds to be raised by way of the Proposed Issue of Subscription Securities:</p> <ul style="list-style-type: none"> <li>• Funding of the business growth initiatives of the company.</li> </ul> |



|    |   |  |
|----|---|--|
| 2. | The total number of shares and other securities to be issued      | <p>(a) <b>Equity Shares:</b><br/>         1,50,00,000 (One Crore Fifty Lakh) equity shares of the Company of the face value of Rs. 2/- (Rupees Two only) each, each fully paid-up ("<b>Equity Shares</b>"); and</p> <p>(b) <b>CCDs:</b><br/>         77,27,000 (Seventy-Seven Lakh Twenty-Seven Thousand) 0% unsecured Compulsorily Convertible Debentures ("<b>CCDs</b>") of the Company of face value Rs. 44/- (Rupees Forty-Four Only) each convertible in to 1 (one) fully paid-up equity share of the face value Rs. 2/- (Rupees Two only) at a conversion price of Rs. 44/- (Rupees Forty-Four only) each ("<b>Additional Equity Shares</b>") on <b>April 16, 2025</b>, for cash consideration, at a price of Rs. 44/- (Rupees Forty-Four only) per CCD.</p> |
| 3. | The price or price band at/within which the allotment is proposed | <p>(a) <b>Equity Shares:</b> Each Equity Share is of a face value of Rs. 2/- (Rupees Two only) each and is proposed to be issued at a premium of Rs. 42/- (Rupees Forty-Two only) per such Equity Share.</p> <p>(b) <b>CCDs:</b> Each CCD is proposed to be issued at price of Rs. 44/- (Rupees Forty-Four only). Each CCD is convertible into 1 (one) fully paid-up equity share of the Company (each such equity share to be issued on conversion of the CCD, an "<b>Additional Equity Share</b>").</p>  |
| 4. | Basis on which the price has been arrived at along with           | <p>The price is in compliance with the provisions of the ICDR Regulations and is higher than the prices computed in terms of the following:</p> <p>(a) in terms of Regulation 164(1) of the ICDR Regulations, the price calculated as the higher of the 90 trading days' volume weighted average price (VWAP) and the 10 trading</p>   |

|   |   |
|---|---|
| <p>report of the Registered Valuer</p>  | <p>days' volume weighted average price (VWAP), of the equity shares of the Company, preceding the "<b>Relevant Date</b>" (see below) is Rs. 43.29 (Rupees Forty Three Point Two Nine only) on the National Stock Exchange (NSE) in which the equity shares of the Company is listed and in which the highest trading volume in respect of the equity shares of the Company; and</p> <p>(b) in terms of Regulation 166A(1) of the ICDR Regulations, a valuation report dated November 29, 2023 has been obtained from an approved valuer, CA Rashmi Shah, Registered Valuer (Securities or Financial Assets) with Registration No.: IBBI/RV/06/2018/10240, setting out the fair valuation of the Equity Shares and CCDs (the "<b>Valuation Report</b>"). As per the Valuation Report of approved valuer, the price determined per equity share is Rs. 43.52- (Rupees Forty three and paise fifty two only), as on the "<b>Cut-off Date</b>" (see below).</p> |
| <p>5. Relevant date with reference to which the price has been arrived at</p> | <p>The Relevant Date (as under the ICDR Regulations) for the purpose of calculating the price of the equity shares is 24<sup>th</sup> November 2023, which is the last working day 30 (thirty) days prior to the date of proposed passing of the shareholders' resolution approving the preferential allotment.</p> <p>The "<b>Cut-off-Date</b>" in terms of the Valuation Report, basis which the price has been determined is November 24, 2023.</p>  |
| <p>6. The class or classes of persons to whom the</p>                         | <p>The issuance and allotment of the Equity Shares and the CCDs are proposed to be made to the Proposed Investor. The Proposed Investor is a member of the Promoter Group of the Company.</p>   |

|                               | allotment is proposed to be made   |   |  |                        |  |  |  |  |  |  |
|-------------------------------|--|---|--|------------------------|--|--|--|--|--|--|
| 7.                            | Intention of promoters, directors or key managerial personnel to subscribe to the offer                      | The Proposed Investor is a member of the Promoter Group of the Company. None of the other Promoter(s) of the Company or other members of the Promoter Group of the Company (Other than the Proposed Investor) or the Directors of the Company or the key managerial personnel of the Company propose to subscribe to the Equity Shares or the CCDs.   |  |                        |  |  |  |  |  |  |
| 8.                            | The proposed time within which the allotment shall be completed  | The Equity Shares and CCDs shall be allotted within a period of 15 (fifteen) days from the date of passing of the special resolution. Notwithstanding the foregoing, if the allotment is subject to the receipt of any approval from any regulatory/statutory authority for such allotment including the in-principal approval of the Stock Exchanges, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval. |  |                        |  |  |  |  |  |  |
| 9.                            | The names of the Proposed Investor and the percentage of post preferential offer capital that may be held by | Delta Corp Limited (i.e., the Proposed Investor) is a member of the Promoter Group of the Company and will hold the following percentage of the total and pre and post issue paid up share capital of the Company:  |  |                        |  |  |  |  |  |  |
|                               |  | <table border="1"> <thead> <tr> <th>Name of the Proposed Investor</th> <th>Pre-Preferential Issue</th> <th>Post-Preferential Issue of Equity Shares</th> <th>Post preferential issue of equity shares and conversion of</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>  | Name of the Proposed Investor                              | Pre-Preferential Issue | Post-Preferential Issue of Equity Shares | Post preferential issue of equity shares and conversion of |  |  |  |  |
| Name of the Proposed Investor | Pre-Preferential Issue   | Post-Preferential Issue of Equity Shares  | Post preferential issue of equity shares and conversion of |                        |  |  |  |  |  |  |
|                               |  |   |  |                        |  |  |  |  |  |  |

| them               | r                    |      |                      |      | CCDs                 |      |
|--------------------|----------------------|------|----------------------|------|----------------------|------|
|                    | No. of Equity Shares | %    | No. of Equity Shares | %    | No. of Equity Shares | %    |
| Delta Corp Limited | 48000                | 0.02 | 15048000             | 4.88 | 22775000             | 7.20 |

*Notes:*

- The Company proposes to issue 1,50,00,000 (One Crore Fifty Lakh) equity shares and 77,27,000 (Seventy Seven Lakh Twenty Seven Thousand) CCDs through preferential issue;*
- The Company proposes to issue 77,27,000 (Seventy Seven Lakh Twenty Seven Thousand) CCDs convertible into 77,27,000 (Seventy Seven Lakh Twenty Seven Thousand) equity shares and the same will be converted on April 16, 2025;*
- The post issue shareholding percentage of the proposed Investor as stated above, is computed without considering any other issue of shares in the interim period;*
- Company had issued and allotted 1,53,00,000 warrants on 22<sup>nd</sup> March 2023 in respect of which the conversion right has not yet been exercised by the holder thereof.*

|   |   |
|---|---|
| <p>10. The change in control, if any, in the company that would occur consequent to the preferential offer</p>  | <p>There will be no change in the control of the Company, as a result of the Proposed Transaction including the conversion of the CCDs into the Additional Equity Shares.</p> |
| <p>11. The number of persons to whom allotment on a preferential basis has already been made during the year, in terms of number of securities as well as price</p> | <p>The Company has not made any allotment of any securities on a preferential basis during the financial year 2023-24 till date.</p>  |
| <p>12. The justification for the allotment</p>  | <p>Not applicable, since the issuance and allotment of the Equity Shares and the CCDs is being made for consideration in cash.</p>  |

|   |                                      |
|---|--------------------------------------|
| <p>proposed to be made for consideration other than cash together with valuation report of the registered valuer.</p> |                                      |
| <p>13. The pre-issue and post-issue shareholding pattern of the company</p>   | <p>Please see <b>Annexure A</b>.</p> |

3. Please see below the disclosures required to be made in terms of Rule 14 of the PAS Rules:

| S. No. | Requirement  | Disclosure  |
|--------|--|---|
| 1.     | Particulars of the offer including date of passing of Board resolution | <p>Please refer point no. 2 of paragraph 2 above</p> <p>The date of passing of the resolution of the Board approving the issuance of the Equity Shares and the CCDs is November 30, 2023.</p> |

|    |   |  |
|----|---|--|
| 2. | Kinds of securities offered and the price at which security is being offered                                    | Please refer point no. 2 and 3 of paragraph 2 above  |
| 3. | Basis or justification for the price (including premium, if any) at which the offer or invitation is being made | The price is determined in compliance with the ICDR Regulations. Please refer point no. 3 and 4 of paragraph 2 above   |
| 4. | Name and address of valuers who performed valuation   | <p>The price computation in terms of Regulation 164(1) of the ICDR Regulations, has been undertaken by Mr. Divyesh N Vanpariya, Proprietor of DNV &amp; Associates, (ACS No. A41999), Practicing Company Secretaries, having their address at 38, Shreeji Shopping Arcade, Opp. Sanjog Hotel, M G Road, Borivali East, Mumbai - 400066.</p> <p>The valuation report in terms of Regulation 166A(1) of the ICDR Regulations has been prepared by CA Rashmi Shah, Registered Valuer (Securities or Financial Assets) with Registration No.: IBBI/RV/06/2018/10240, having their address at 702, Shah Trade Centre, Malad East, Mumbai – 400097</p> |
| 5. | Amount which the company intends to raise by way of such  | The aggregate amount intended to be raised pursuant to the Proposed Transaction is Rs. 99,99,88,000/- (Rupees Ninety Nine Crore  |

|    |   |  |
|----|---|--|
|    | securities                                | Ninety Nine Lakh Eighty Eight Thousand only)   |
| 6. | Material terms of raising such securities | <p><b><u>Equity Shares:</u></b> The Equity Shares shall rank <i>pari passu</i> in all respects with the existing fully paid-up equity shares of face value of Rs. 2/- (Rupees Two only) each of the Company including with respect to entitlement to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company.</p> <p><b><u>CCDs:</u></b></p> <p>Issue, allotment and conversion of CCDs will be in accordance with terms set out in <b>Annexure B.</b></p>   |
| 7. | Proposed time schedule                    | As required under the ICDR Regulations, the Equity Shares and the CCDs shall be allotted by the Company within a period of 15 (fifteen) days from the date of passing of the resolution at this Extra-Ordinary General Meeting of the Company. Provided that where the allotment is subject to receipt of any approval for such allotment from any regulatory/ statutory authority including in-principle approval from the Stock Exchanges for the Proposed Transaction, the allotment will be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval(s). |
| 8. | Purposes or objects of offer              | Please refer point no. 1 of Paragraph 2 above.   |



|     |   |   |
|-----|---|---|
| 9.  | Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects | The Proposed Investor is a member of the Promoter Group of the Company. None of the other Promoter(s) of the Company or other members of the Promoter Group of the Company (Other than Proposed investor) or the Directors of the Company or the key managerial personnel of the Company propose to subscribe to Equity Shares or the CCDs. |
| 10. | Principal terms of assets charged as securities:  | Not applicable.   |

4. Disclosures required to be made in terms of Regulation 163(1) of the ICDR Regulations are given below:

| S. No. | Requirement  | Disclosure                                     |
|--------|--|--|
| 1.     | Objects of the preferential issue  | Please refer Point No. 1 of Paragraph 2 above. |
| 2.     | Maximum number of specified securities to be issued  | Please refer Point No. 2 of Paragraph 2 above. |
| 3.     | Intent of the promoters, director, key managerial personnel or senior management of the issuer to subscribe to the offer | Please refer Point No. 7 of Paragraph 2 above. |

|    |  |  |
|----|--|--|
| 4. | Shareholding pattern of the issuer before and after the preferential issue   | Please see <b>Annexure A.</b>  |
| 5. | Time frame within which the preferential issue will be completed   | Please refer Point No. 8 of Paragraph 2 above.   |
| 6. | The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottee         | Not Applicable - As the proposed investor i.e., Delta Corp Limited is a Listed entity.             |
| 7. | The percentage of post preferential issue capital that may be held by the allottee(s) and the change in control, if any, in the issuer consequent to the preferential issue. | Please refer Point No. 9 and 10 of Paragraph 2 above.  |
| 8. | The current and proposed status of the allottee post the   | <b><u>Prior to the issuance and allotment:</u></b><br><br>The Proposed Investor is a member of the |

|  |  |
|--|--|
| <p>preferential issues namely, promoter or non-promoter.</p> | <p>Promoter Group of the Company.</p> <p><b><u>Post to the issuance and allotment:</u></b></p> <p>The Proposed Investor will continue to be a member of the Promoter Group of the Company.</p> |
|--|--|

5. Neither the Company nor any Promoter of the Company nor any member of the Promoter Group of the Company appears in the list of wilful defaulters categorized by any bank or financial institution or consortium thereof, and therefore, the Company is not required to submit the disclosures under Schedule VI of the ICDR Regulations.
6. **Lock-in Period:** The existing Equity Shares of the Proposed Investor, the Equity shares and CCDs and the Additional Equity Shares proposed to be allotted to the Proposed Investor shall be subject to 'lock-in' as prescribed under the applicable provisions of the ICDR Regulations.
7. The Company is in compliance with the conditions of continuous listing of equity shares as specified in the Listing Agreement with the stock exchange(s) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
8. The Company has obtained the Permanent Account Numbers of the Proposed Investor, i.e., the proposed investor to whom the Equity Shares and the CCDs are proposed to be allotted.
9. The Company will make an application to the Stock Exchanges for seeking their in-principle approval for the Proposed Transaction.

10. No Promoter of the Company or member of the Promoter Group of the Company including the Proposed Investor has sold any equity shares of the Company during the 90 (ninety) trading days period before the “**Relevant Date**” (i.e., November 24, 2023, being a last trading day falling 30 days prior to the date of this Extra-Ordinary General Meeting of the Company (scheduled to be held on December 26, 2023).
11. The Proposed Subscriber is not a ‘qualified institutional buyer’.
12. **Undertakings:**
  - (a) None of the Promoters of the Company or the members of the Promoter Group of the Company or directors of the Company are a fugitive economic offender or a wilful defaulter or a fraudulent borrower.
  - (b) The Company shall re-compute the price of the relevant securities to be allotted under this preferential allotment in terms of the provisions of ICDR Regulations where it is required to do so, including pursuant to provisions of the ICDR Regulations.
  - (c) As the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days as on the Relevant Date, the provisions of Regulation 164(3) and Regulation 167(5) of ICDR Regulations governing re-computation of price shall not be applicable.
  - (d) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the relevant securities to be allotted under the preferential allotment shall continue to be locked-in till the time such amount is paid by the Proposed Investor.

- (e) The Company does not have any outstanding dues to SEBI, the stock exchanges or the depositories.
13. In terms of the Act and the ICDR Regulations, approval of the members of the Company is being sought by way of a Special Resolution for the issuance of Equity Shares and CCDs, on a preferential basis by way of a private placement.
14. The valuation report obtained in terms of Regulation 166A(1) of the ICDR Regulations issued by CA Rashmi Shah, Registered Valuer (Securities or Financial Assets) with Registration No.: IBBI/RV/06/2018/10240 is available to the members of the Company for inspection electronically from the date of circulation of this notice up to the date of the Extra-Ordinary General Meeting. The same is available on the website of the Company at the following link: [www.peninsula.co.in](http://www.peninsula.co.in).
15. The Company has obtained a certificate dated November 29, 2023 issued by Mr. Divyesh N Vanpariya, Proprietor of M/s. DNV & Associates, (ACS No. A41999), Practicing Company Secretaries, certifying that the Proposed Transaction is being made in accordance with the ICDR Regulations, as required under Regulation 163(2) of the ICDR Regulations. This certificate available to the members of the Company for inspection electronically from the date of circulation of this notice up to the date of the Extra-Ordinary General Meeting. The same is available on the website of the Company at the following link: [www.peninsula.co.in](http://www.peninsula.co.in).
16. Pursuant to the Proposed Issue of Subscription Securities and in accordance with Rule 14(1) of the PAS Rules, no offer or invitation of any securities is being made to a body corporate incorporated in, or a national of, a country which shares a land border with India.

The Board hereby recommends the resolution, as set forth in Item No. 1 of this Notice, for approval by the members of the Company by way of a “**Special Resolution**”.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Ms. Urvi A. Piramal, Mr. Rajeev A. Piramal and Mr. Nandan A. Piramal are concerned or interested in this resolution.

\*\*\*\*\*

**Annexure A**

**Shareholding pattern before and after the proposed preferential issue of Equity Shares and 0% unsecured Compulsorily Convertible Debentures (CCDs):**

| Sr.No. | Category of Shareholders                         | Pre-Preferential Issue |       | Preferential Issue           |                     | Post Preferential issue of equity shares and conversion of CCDs* |       |
|--------|--|------------------------|-------|------------------------------|---------------------|--|-------|
|        |  | No. of Equity Shares   | %     | Equity Shares to be allotted | CCDs to be allotted | No. of Equity Shares   | %     |
| A1     | <b><u>Promoter and Promoter Group</u></b>        |                        |       |                              |                     |  |       |
|        | <b>Indian</b>                                    |                        |       |                              |                     |  |       |
|        | <b>A</b>   |                        |       |                              |                     |  |       |
|        | <b><u>Individuals/Hindu undivided Family</u></b> |                        |       |                              |                     |  |       |
|        | Urvi Piramal                                     | 30,92,015              | 1.05  | -                            | -                   | 30,92,015  | 0.98  |
|        | Jaydev Mukund Mody                               | 4,18,00,000            | 14.23 | -                            | -                   | 4,18,00,000  | 13.21 |
|        | Rajeev Ashok Piramal                             | 9,21,365               | 0.31  | -                            | -                   | 9,21,365   | 0.29  |
|        | Nandan Ashok Piramal                             | 9,21,365               | 0.31  | -                            | -                   | 9,21,365   | 0.29  |
|        | Harshvardhan Ashok Piramal                       | 9,21,365               | 0.31  | -                            | -                   | 9,21,365   | 0.29  |
|        | Kalpana Singhania                                | 30,000                 | 0.01  | -                            | -                   | 30,000   | 0.01  |
| B      | <b><u>Financial Institutions/Banks</u></b>       | -                      | -     | -                            | -                   | -  | -     |
| C      | <b><u>Any Other (specify)</u></b>                |                        |       |                              |                     |  |       |
|        | Anjali Mody Family Private Limited               | 13,24,000              | 0.45  | -                            | -                   | 13,24,000  | 0.42  |
|        | Aditi Mody Family Private Limited                | 13,24,000              | 0.45  | -                            | -                   | 13,24,000  | 0.42  |

|          |   |                     |              |                    |                  |                     |              |
|----------|---|---------------------|--------------|--------------------|------------------|---------------------|--------------|
|          | Aarti Pandit Family Private Limited   | 13,13,092           | 0.45         | -                  | -                | 13,13,092           | 0.41         |
|          | Powerjet Carriers And Transporters Pvt Ltd                                    | 66,414              | 0.02         | -                  | -                | 66,414              | 0.02         |
|          | Ashok Piramal Group Real Estate Trust through its Trustee Ms. Urvi A. Piramal | 12,03,10,717        | 40.96        | -                  | -                | 12,03,10,717        | 38.02        |
|          | Miranda Tools Private Limited   | 1,45,00,000         | 4.94         | -                  | -                | 1,45,00,000         | 4.58         |
|          | Delta Corp Limited  | 48,000              | 0.02         | 1,50,00,000        | 77,27,000        | 2,27,75,000         | 7.20         |
|          | <b>Sub-Total (A)(1)</b>   | <b>18,65,72,333</b> | <b>63.52</b> | <b>1,50,00,000</b> | <b>77,27,000</b> | <b>20,92,99,333</b> | <b>66.14</b> |
| <b>2</b> | <b>Foreign</b>  |                     |              |                    |                  |                     |              |
| A        | Individuals (Non-Resident Individuals/ Foreign Individuals)                   | --                  | --           | -                  | -                | -                   | -            |
| B        | Government  | --                  | --           | -                  | -                | -                   | -            |
| C        | Institutions  | --                  | --           | -                  | -                | -                   | -            |
| D        | Foreign Portfolio Investor  | --                  | --           | -                  | -                | -                   | -            |
| E        | Any Other (specify)   | --                  | --           | -                  | -                | -                   | -            |
|          | <b>Sub-Total (A)(2)</b>   | <b>--</b>           | <b>--</b>    | <b>--</b>          | <b>--</b>        | <b>--</b>           | <b>--</b>    |
|          | <b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>   | <b>18,65,72,333</b> | <b>63.52</b> | <b>1,50,00,000</b> | <b>77,27,000</b> | <b>20,92,99,333</b> | <b>66.14</b> |
|          | <b>Public Shareholder</b>   |                     |              |                    |                  |                     |              |
| <b>1</b> | <b><u>Institutions</u></b>  |                     |              |                    |                  |                     |              |
| A        | Mutual Funds  | 4,795               | 0.00         | -                  | -                | 4,795               | 0.00         |
| B        | Venture Capital Funds   | -                   | -            | -                  | -                | -                   | -            |
| C        | Alternate Investment  | -                   | -            | -                  | -                | -                   | -            |



|          |   |             |       |   |   |             |       |
|----------|---|-------------|-------|---|---|-------------|-------|
|          | Funds   |             |       |   |   |             |       |
| D        | Foreign Venture Capital Investors                                 | -           | -     | - | - | -           | -     |
| E        | Foreign Portfolio Investors                                       | 33,406      | 0.01  | - | - | 33,406      | 0.01  |
| F        | Financial Institutions/<br>Banks                                  | 7,13,844    | 0.24  | - | - | 7,13,844    | 0.23  |
| G        | Insurance Companies   | 20,38,860   | 0.69  | - | - | 20,38,860   | 0.64  |
| H        | Provident Funds/<br>Pension Funds                                 | -           | -     | - | - | -           | -     |
| I        | Any Other (specify)   |             |       |   |   |             |       |
|          | <b>Sub-Total (B)(1)</b>   | 27,90,905   | 0.94  | - | - | 27,90,905   | 0.93  |
| 2        | Central Government/<br>State Government(s)/<br>President of India | 500         | 0.00  | - | - | 500         | 0.00  |
|          | <b>Sub-Total (B)(2)</b>   | 27,91,405   | 0.94  | - | - | 27,91,405   | -     |
| <b>3</b> | <b><u>Non-institutions:</u></b>                                   |             |       |   |   |             |       |
| A        | Individuals   | 8,36,78,911 | 28.49 | - | - | 8,36,30,911 | 26.44 |
| B        | NBFCs registered with<br>RBI                                      | -           | -     | - | - | -           | -     |
| C        | Employee Trusts   | -           | -     | - | - | -           | -     |
| D        | Overseas Depositories<br>(holding DRs)<br>(balancing figure)      | -           | -     | - | - | -           | -     |
| E        | <u>Any Other (specify)</u>  |             |       |   |   |             |       |
|          | Investor Education and<br>Protection Fund                         | 27,58,251   | 0.94  | - | - | 27,58,251   | 0.87  |
|          | Hindu Undivided<br>Family   | 51,79,274   | 1.76  | - | - | 51,79,274   | 1.64  |
|          | Trusts  | 1,02,400    | 0.03  | - | - | 1,22,400    | 0.03  |

|   |                     |               |                    |                  |                     |               |
|---|---------------------|---------------|--------------------|------------------|---------------------|---------------|
| Non Resident Indians  | 15,48,400           | 0.53          | -                  | -                | 15,48,400           | 0.49          |
| Foreign Companies   | 50                  | 0.00          | -                  | -                | 50                  | 0.00          |
| LLP   | 4,29,011            | 0.15          | -                  | -                | 4,29,011            | 0.14          |
| Clearing Member   | 15,33,592           | 0.52          | -                  | -                | 9,56,541            | 0.48          |
| Bodies Corporate<br>Unclaimed or Suspense<br>or Escrow Account                              | 91,55,593           | 3.12          | -                  | -                | 91,56,093           | 2.89          |
| <b>Sub-Total (B)(3)<br/>Total Public<br/>Shareholding<br/>(B)=(B)(1)+(B)(2)+<br/>(B)(3)</b> | <b>10,71,28,887</b> | <b>36.48</b>  | <b>-</b>           | <b>-</b>         | <b>10,71,28,887</b> | <b>33.86</b>  |
| <b>Total shareholding<br/>(A+B)</b>   | <b>29,37,01,220</b> | <b>100.00</b> | <b>1,50,00,000</b> | <b>77,27,000</b> | <b>31,64,28,220</b> | <b>100.00</b> |

(\*) Assuming full conversion of Debentures into Equity shares issued through this Notice.

Notes:

- 1. The Company proposes to issue 1,50,00,000 (One Crore Fifty Lakh) equity shares and 77,27,000 (Seventy Seven Lakh Twenty Seven Thousand) CCDs through preferential issue;*
- 2. The Company proposes to issue 77,27,000 (Seventy Seven Lakh Twenty Seven Thousand) CCDs convertible into 77,27,000 (Seventy Seven Lakh Twenty Seven Thousand) equity shares and the same will be converted on April 16, 2025;*
- 3. The post issue shareholding percentage of the proposed Investor as stated above, is computed without considering any other issue of shares in the interim period;*
- 4. Company had issued and allotted 1,53,00,000 warrants on 22<sup>nd</sup> March 2023 in respect of which the conversion right has not yet been exercised by the holder thereof.*

**Annexure-B**

**Issue, allotment and conversion of CCDs into Equity shares**

|   |  |
|---|--|
| <b>Issuer</b>                             | Peninsula Land Limited   |
| <b>Proposed Investor</b>                  | Delta Corp Limited   |
| <b>Mode of Issue and Allotment</b>        | The CCDs shall be allotted on a preferential basis in terms of the ICDR Regulations and in accordance with the provisions of the Act and other applicable laws.  |
| <b>Allotment Date</b>                     | Allotment date means the date on which CCDs are allotted as per the provision of the Act, ICDR Regulation and other applicable law for the time being in force.  |
| <b>Relevant Date</b>                      | The Relevant Date (as under the ICDR Regulations) for the purpose of calculating the price of the equity shares to be issued upon conversion of the CCDs shall be date 24 <sup>th</sup> November 2023 which is the last working day 30 (thirty) days prior to the proposed date of passing of the shareholders' resolution approving the preferential allotment of the CCDs. |
| <b>Number of CCDs to be Allotted</b>      | 77,27,000  |
| <b>Face Value of each CCD</b>             | Rs. 44/- each  |
| <b>Total value of CCDs to be allotted</b> | Rs. 33,99,88,000/-   |
| <b>Amount Payable with Application</b>    | Rs. 33,99,88,000/-   |
| <b>Security</b>                           | Unsecured  |
| <b>Interest / Coupon Rate</b>             | 0%   |

**CONVERSION OF CCDs INTO ADDITIONAL EQUITY SHARES:**

|  |   |
|--|---|
| <b>A. Date of Conversion:</b>            | April 16, 2025 (“ <b>Conversion Date</b> ”)   |
| <b>B. Ratio and Price of Conversion</b>  | <p>(i) The CCDs shall be converted into equity shares in the ratio of 1 (one) fully paid equity share of face value of Rs. 2/- at a conversion price of Rs. 44/- (Rupees Forty-Four only) each (“<b>Additional Equity Shares</b>”) on <b>April 16, 2025</b>, for cash consideration, at a price of Rs. 44/- (Rupees Forty-Four only) per CCD.</p> <p>(ii) the conversion price and ratio have been determined in compliance with the ICDR Regulations with respect to the Relevant Date, i.e., 24<sup>th</sup> November 2023, adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger or any such capital or corporate restructuring (“<b>Conversion Price</b>”).</p> |
| <b>C. Actions pursuant to Conversion</b> | <p>(i) the CCDs shall be converted into equity shares at the Conversion Price and ratio as mentioned in (B) above on the Conversion Date.</p> <p>(ii) the Issuer shall make an application for obtaining the final listing and trading approval from the BSE and NSE in relation to the Additional equity shares issued and allotted in favour of the</p>   |

|   |  |
|---|--|
|   | <p>Proposed Investor.</p> <p>(iii) Upon the receipt of the final listing approval from BSE and NSE, the Issuer shall file an application with the relevant depository for dematerialisation of the equity shares issued and allotted to the Proposed Investor.</p> <p>(iv) The Issuer shall issue instructions to the relevant depository participant for credit of the equity shares issued and allotted to the Proposed Investor to the relevant Proposed Investor's demat account in dematerialized form.</p>   |
| <p><b>D. Procedure for Conversion</b></p> | <p>(i) The Issuer shall bear the stamp duty and all other expenses arising on or in connection with the conversion of any CCDs or the issuance of equity shares upon conversion thereof (including all stamping expenses, issue, registration, or similar taxes imposed pursuant to applicable Indian law, charges of any registrar or agent and transfer costs, if any, costs and charges relating to increase in authorized capital of the Issuer).</p> <p>(ii) A request for conversion of CCDs shall be deemed to have been made on the Conversion Date.</p> |

|                                   |   |
|-----------------------------------|---|
| <b>E. No impairment of Rights</b> | The Issuer shall take all such action as may be necessary or appropriate to protect the conversion rights of the Proposed Investor against any impairment of such right.  |
| <b>F. Pari-passu Ranking</b>      | The additional equity shares to be allotted consequent to conversion of CCDs shall rank pari-passu with the existing equity shares of the Issuer.   |
| <b>G. Voting Right</b>            | The CCD shall not carry any voting rights.  |
| <b>H. Lock In</b>                 | The CCDs, and the additional equity shares to be allotted pursuant to conversion of the CCDs, will be subject to applicable lock-in restrictions, as stipulated under the SEBI Regulations.   |
| <b>I. Capital Restructuring</b>   | In the event that the Company undertakes any form of restructuring of its share capital (“ <b>Capital Restructuring</b> ”) including but not limited to: (i) consolidation or sub-division or splitting up of its equity shares, (ii) issue of bonus shares; (iii) issue of equity shares in a scheme of arrangement (including amalgamation or demerger); (iv) reclassification of shares or variation of rights into other kinds of equity shares of the Company; and (v) issue of right shares, the Conversion Price shall be adjusted accordingly in a manner that the holders of the CCDs shall upon conversion of the |

|  |   |
|--|---|
|  | <p>CCDs, receives such number of equity shares that the holders of the CCD would have been entitled to receive immediately after occurrence of any such Capital Restructuring had the conversion of the CCD occurred immediately prior to the occurrence of such Capital Restructuring.</p> |
|--|---|