

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.

Date: 18<sup>th</sup> November, 2019

Dear Madam/ Sir,

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

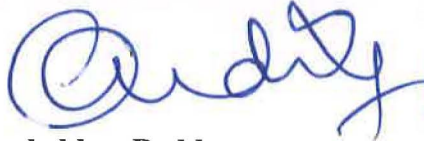
**Sub: Revision in Company's Credit Rating**

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 downward 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 delays in collections of sizeable sold inventory as well as weak sales velocity in ongoing and completed projects which has severally impacted the cash flow position of the company. The company also faces high refinancing risk given sizeable debt repayment obligations (excluding collection linked payments).

Sr. No.	Nature of Instrument	Revised Rating	Date of Receipt
1.	NCDs (Non-Convertible Debenture) (Rs. 530.53 Cr.)	(ICRA) C	18 <sup>th</sup> November, 2019

Request you to kindly take the above on record.

Yours Sincerely,  
**For Peninsula Land Limited**



**Rajashekhhar Reddy**  
 Company Secretary



**PENINSULA LAND LIMITED**

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 Mathuradas Mills,  
 Senapati Bapat Marg,  
 Lower Parel, Mumbai 400 013.  
 India.

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