

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: 27<sup>th</sup> September, 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 sluggish demand in real estate sector and relatively slow bookings and funding risks associated with the Company's ongoing projects. There is a slowdown in the sale and collection of the ongoing projects due to weak economic environment and delay in obtaining OC (Occupancy Certificate) in one of projects.

Sr. No.	Nature of Instrument	Revised Rating	Date of Revision
1.	NCDs (Non-Convertible Debenture) (Rs. 90.00 Cr.)	BWR BBB-	27 <sup>th</sup> September, 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,  
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