

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**Notice** is hereby given that 01/2024-25 Extra-Ordinary General Meeting (“**EOGM**”) of the Members of **Peninsula Land Limited** (the “**Company**”) is scheduled to be held on Monday, June 03, 2024, at **3.00 PM. IST** through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OAVM**”) to transact the following business:

**ITEM 1: ISSUANCE OF UNLISTED UNRATED UNSECURED OPTIONALLY CONVERTIBLE DEBENTURES ON PREFERENTIAL BASIS BY WAY OF PRIVATE PLACEMENT TO ARSENIO STRATEGIES PRIVATE LIMITED (“PROPOSED INVESTOR”) AND APPROVAL OF SPECIAL RIGHTS TO BE GRANTED TO THE PROPOSED INVESTOR:**

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 members of the Company be and is hereby accorded to raise, on the terms and conditions determined by the Board, a total amount of Rs. 1,49,99,99,968/- (Rupees One Hundred Forty-Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Sixty Eight only) by way of offer, issue and

allotment on a preferential basis through private placement, to Arsenio Strategies Private Limited ("**Proposed Investor**"), of the following securities:

- (a) 1,99,11,504 (One Crore Ninety-Nine Lakh Eleven Thousand Five Hundred Four) Unlisted Unrated Unsecured Optionally Convertible Debentures of the Company of face value and issue price of Rs. 56.50/- (Rupees Fifty-Six and Fifty Paise 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. 56.50/- (Rupees Fifty-Six and Fifty Paise only) each, at par, for cash consideration aggregating to INR 1,12,49,99,976 (Rupees One Hundred Twelve Crore Forty-Nine Lakh Ninety-Nine Thousand Nine Hundred Seventy-Six) ("**Tranche A OCDs**"); and
- (b) 66,37,168 (Sixty-Six Lakh Thirty-Seven Thousand One Hundred Sixty-Eight) Unlisted Unrated Unsecured Optionally Convertible Debentures of the Company of face value and issue price of Rs. 56.50/- (Rupees Fifty-Six and Fifty Paise 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. 56.50/- (Rupees Fifty-Six and Fifty Paise only) each, at par, for cash consideration aggregating to INR 37,49,99,992 (Rupees Thirty-Seven Crore Forty-Nine Lakh Ninety-Nine Thousand Nine Hundred Ninety-Two) ("**Tranche B OCDs**").

**RESOLVED FURTHER THAT** the "**Relevant Date**" for the determination of conversion price of the Tranche A OCDs and Tranche B OCDs (collectively, "**OCDs**") as per Regulation 161 of the ICDR Regulations is Friday, May 03, 2024, 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 OCDs.

**RESOLVED FURTHER THAT**, without prejudice to the generality of the above resolution, the Tranche A OCDs and Tranche B OCDs shall have the terms and conditions as prescribed under applicable laws, as determined by the Board, and further as set out below:

| Sr No | Terms of OCDs                            |                                                                |
|-------|------------------------------------------|----------------------------------------------------------------|
| 1     | <b>Issuing Entity (Company)</b>          | Peninsula Land Limited                                         |
| 2     | <b>Subscriber and Allottee</b>           | Arsenio Strategies Private Limited                             |
| 3     | <b>Nature of Securities to be issued</b> | Unlisted, Unrated, Unsecured Optionally Convertible Debentures |
| 4     | <b>Number of Securities to be issued</b> | <b>2,65,48,672 OCDs consisting of two tranches as under:</b>   |

| Sr No     | Terms of OCDs                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----------|--------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|           | <b>Tranche A OCDs</b>                | 1,99,11,504 OCDs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|           | <b>Tranche B OCDs</b>                | 66,37,168 OCDs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>5</b>  | <b>Face Value</b>                    | Rs. 56.50 each                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>6</b>  | <b>Offer Price</b>                   | At Par                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>7</b>  | <b>Size of the Issue (Rs)</b>        | <b>Rs. 1,49,99,99,968</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>8</b>  | <b>Mode of Issue and Allotment</b>   | The OCDs shall be issued and allotted on a preferential basis.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>9</b>  | <b>Purpose of Issue</b>              | To raise funds for deployment in entities to be formed as part of the Real Estate Platform to be jointly set up by the Company, Delta Corp Limited, and Alpha Alternatives Fund Advisors LLP and its affiliates (including Arsenio Strategies Private Limited) and any funds managed by Alpha Alternatives Fund Advisors LLP (" <b>Alpha</b> ").                                                                                                                                                                                                                                                                                                                                                                     |
| <b>10</b> | <b>Allotment Date</b>                | Allotment date means the date on which OCDs are allotted as per the provision of the Act, ICDR Regulations and other applicable laws for the time being in force.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>11</b> | <b>Coupon Rate</b>                   | The OCDs shall not carry a fixed coupon rate. However, the returns derived by the Company (net of any costs and taxes in the manner agreed with the Proposed Investor) if any, from the investment or lending of funds received against the Tranche A OCDs in non-equity contribution or any other securities of the Real Estate Platform, as agreed between the Company and the Proposed Investor (" <b>Platform Non-equity Contribution</b> "), until the Company is required to make its committed contributions to the Real Estate Platform / entities constituting such platform, would be distributed to the Proposed Investor as interest on the Tranche A OCDs at the time of redemption or upon conversion. |
| <b>12</b> | <b>Conversion into Equity Shares</b> | The Proposed Investor shall have the option to convert the OCDs into fully paid-up equity shares of face value Rs. 2/- (Rupees Two only) (" <b>Equity Shares</b> ") of the Company at any time within a                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

| Sr No | Terms of OCDs           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-------|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|       |                         | <p>period of 18 (Eighteen) months from the date of allotment.</p> <p>At the option of the Company:</p> <p>(a) 1/3<sup>rd</sup> of the Tranche A OCDs to be converted into Equity Shares of the Company at Rs. 56.50 (<i>Rupees Fifty-Six and Fifty Paise only</i>) per share ("<b>Conversion Price</b>") within 7 (Seven) working days ("<b>Tranche A Mandatory Conversion Date</b>") of (i) Rs. 340,00,00,000 (Rupees Three Hundred and Forty Crore only) being committed by the Real Estate Platform, and (ii) the 8 (Eight) weeks' volume weighted average price of the Company's Equity Shares being Rs. 64.00 (Rupees Sixty Four only).</p> <p>(b) All unconverted Tranche A OCDs and Tranche B OCDs shall convert into Equity Shares of the Company at the Conversion Price if the Real Estate Platform defaults on repayment of any amounts due to the Company in relation to any Platform Non-equity Contribution.</p> |
| 13    | <b>Conversion Ratio</b> | One Equity Share of the Company per OCD                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 14    | <b>Conversion Price</b> | <p>Rs. 56.50 each</p> <p>The conversion price and ratio have been determined in compliance with the ICDR Regulations with respect to the Relevant Date, i.e., May 03, 2024</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 15    | <b>Redemption</b>       | Any OCDs remaining unconverted into Equity Shares of the Company at the expiry of 18 (Eighteen) months from the date of allotment, shall be redeemed by the Company within 15                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

| Sr No     | Terms of OCDs                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-----------|----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|           |                                              | (Fifteen) days of such date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>16</b> | <b>Other Rights of the Proposed Investor</b> | <p>(a) Right to appoint 1 (one) nominee director and 1 (one) observer to the board of directors of the Company so long as any of the OCDs are outstanding;</p> <p>(b) Right to appoint 1 (one) nominee director and 1 (one) observer to the board of directors of the Company, after the redemption and/or conversion of all the OCDs, so long as the Proposed Investor holds 7.92% of the paid-up equity share capital of the Company; and</p> <p>(c) Right to appoint 1 (one) nominee director to the board of directors of the Company, after the redemption and/or conversion of all the OCDs, so long as the Proposed Investor holds at least 5% of the paid-up equity share capital of the Company.</p> |
| <b>17</b> | <b>Variation of Rights</b>                   | The terms and conditions of OCDs can be varied by the Company with the consent of at least 75% of the holders of the OCDs.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>18</b> | <b>Pari Passu Ranking of Equity Shares</b>   | The Equity Shares of the Company to be allotted consequent to conversion of the OCDs shall rank pari-passu with the existing Equity Shares of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>19</b> | <b>Lock-In</b>                               | The OCDs, and the Equity Shares to be allotted pursuant to conversion of the OCDs, will be subject to applicable lock-in restrictions, as stipulated under the SEBI Regulations.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

**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 a scheduled commercial bank and shall be utilized by the Company in compliance 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 issuance of the OCDs and the Equity Shares of the Company pursuant to conversion of the OCDs 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** the following special rights proposed to be granted to the Proposed Investor be and are hereby approved pursuant to Regulation 31B and any other applicable provisions of the Listing Regulations:

The Proposed Investor shall:

- (a) after the issue and allotment of the OCDs, have the right to appoint 1 (one) nominee director and 1 (one) observer to the board of directors of the Company, so long as any of the OCDs are outstanding, and
- (b) after the redemption and/or conversion of all OCDs, have the right to appoint:
  - (i) 1 (one) nominee director and 1 (one) observer to the board of directors of the Company, so long as the Proposed Investor holds at least 7.92% of the paid-up equity share capital of the Company, or
  - (ii) 1 (one) nominee director to the board of directors of the Company, so long as it holds at least 5% of the paid-up equity share capital of Company.

**RESOLVED FURTHER THAT**, for the purpose of giving effect to this resolution and for the purpose of the issuance and allotment of the OCDs and seeking in principle approval of Stock Exchanges for listing of any Equity Shares of the Company issued pursuant to conversion of the OCDs, the members of the Board be and are hereby authorized to negotiate, finalise, execute, modify and/or amend all necessary agreements, deeds,



documents and other instruments, and to do all such acts, deeds, matters and things as they may in their 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 appointment of a monitoring agency pursuant to Regulation 162A of the ICDR Regulations, and to resolve and settle any issues, questions, difficulties or doubts whatsoever that may arise in the proposed issuance, offer and allotment of the OCDs and any Equity Shares of the Company pursuant to conversion of the OCDs, 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** 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 OCDs and Equity Shares upon conversion of OCDs 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** 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.”

**ITEM 2: APPROVAL FOR STRATEGIC PARTNERSHIP WITH DELTA AND ALPHA FOR REAL ESTATE DEVELOPMENT:**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** in accordance with the applicable provisions of the Companies Act, 2013 read with rules framed thereunder, applicable provisions of the SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions in law, if any (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles Of Association of the Company as well as subject to such approval(s), consent(s) and/or permission(s), as may be required, and based on the approval and recommendation of the Audit Committee and Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for: (i) the Company to make an aggregate investment of up to INR 225,00,00,000 (Indian Rupees Two Hundred Twenty Five Crore), in one or more tranches, and in one or more entities (each, an “**RE Platform Entity**” and collectively, the “**RE Platform Entities**”) to be incorporated / acquired pursuant to a real estate development platform (“**RE Platform**”) proposed to be established between the Company, Delta Corp Limited (“**Delta**”) and Alpha Alternatives Fund Advisors LLP and its affiliates (including Arsenio Strategies Private Limited) and any funds managed by Alpha Alternatives Fund Advisors LLP (“**Alpha**”) for undertaking real estate development; and (ii) the Company to enter into development management agreements and be appointed as a development manager for each of the RE Platform Entities for such development fees as agreed therein.

**RESOLVED FURTHER THAT**, for the purpose of giving effect to this resolution, the Board be and is hereby authorized to perform all such acts, deeds, matters and things, as it may in its sole discretion consider necessary, desirable or expedient, including but not limited to making applications to, and seeking necessary approvals from governmental authorities and the Stock Exchanges; and to resolve and settle any issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and to delegate all or any of the powers herein conferred to any committee of the Board already constituted or to be constituted, Executive Director, the Chief Financial Officer, the Company Secretary and the Compliance Officer and/or any other Officer / Authorised Representative of the Company, without being required to seek further consent from or approval of the Members and that the Members shall be deemed to have accorded their consent and approval thereto expressly by the authority of this Resolution.



**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect.”

**For Peninsula Land Limited**

**Sd/-**

**Mukesh Gupta**

**Company Secretary and Compliance Officer**

**Mem. No.: F6959**

**Date: May 08, 2024**

**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, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 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 EOGM. 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 EOGM 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 EOGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EOGM 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 EOGM 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. Shivam Sharma, proprietor of M/s. Shivam Sharma & Associates (ACS No.35727 COP 16558), 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 at [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. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021, and General Circular No. 09/2023 dated September 25, 2023 and all other relevant circulars issued from time to time, physical attendance of the Members to the EOGM venue is not required and general meeting 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.
  15. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, 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 to attend the EOGM through VC/OAVM and participate there at and cast their votes through e-voting.
  16. 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 EOGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (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 EOGM without restriction on account of first come first served basis.
  17. The attendance of the Members attending the EOGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

18. 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 the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EOGM. 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 agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EOGM/ will be provided by NSDL.
19. 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. 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 the EOGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
20. EOGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and General Circular No. 09/2023 dated September 25, 2023

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

The remote e-voting period begins on Thursday, May 30, 2024 at 9:00A.M. and ends on June 02, 2024 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. May 28, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being May 28, 2024.

### **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. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

| <b>Type of shareholders</b>                                         | <b>Login Method</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> <li>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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by</li> </ol> |



|                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                    | <p>typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> 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> <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> <div style="border: 1px solid black; padding: 10px; text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div> |
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> <li>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>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</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

|                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                        | <p>Providers, so that the user can visit the e-Voting service providers' website directly.</p> <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> |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | <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.

| Login type                                                         | Helpdesk details                                                                                                                                                                |
|--------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 |

|                                                                    |                                                                                                                                                                                                                            |
|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33 |
|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

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 :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is:                                                                                                                                        |
|----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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*****                                                   |

|                                                 |                                                                                                                                                                      |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| c) For Members holding shares in Physical Form. | <p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p> |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
  - 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'.
  - 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 you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account

number/folio number, your PAN, your name and your registered address etc.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**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 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 [cssshivam02@gmail.com](mailto:csshivam02@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). 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.: 022 - 4886 7000 or send a request to Pallavi Mhatre, Senior 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 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested

PENINSULA LAND LIMITED  
1401, 14<sup>th</sup> Floor, Tower-B,  
Peninsula Business Park,  
Senapati Bapat Marg, Lower Parel,  
Mumbai - 400 013, India.

Phone : +91 22 6622 9300  
Fax : +91 22 6622 9302  
Email : [info@peninsula.co.in](mailto:info@peninsula.co.in)  
URL : [www.peninsula.co.in](http://www.peninsula.co.in)  
CIN : L17120MH1871PLC000005





scanned copy of Aadhar Card) to 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.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. 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. 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 EOGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EOGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EOGM 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 EOGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EOGM/. However, they will not be eligible to vote at the EOGM.
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 EOGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EOGM 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" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join 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.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor@peninsula.co.in. The same will be replied by the company suitably.

**By Order of the Board  
For Peninsula Land Limited**

**Sd/-**

**Mukesh Gupta**

**Company Secretary and Compliance Officer**

**Mem No.: F6959**

**Registered Office:**

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

**Place: Mumbai**

**Date: May 08,2024**

**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.

**Item No.: 1: Issuance of Unlisted Unrated Unsecured Optionally Convertible Debentures on preferential basis by way of private placement to Arsenio Strategies Private Limited ("Proposed Investor") and approval of special rights to be granted to the Proposed Investor**

1. The Company proposes to establish a real estate development platform with Alpha Alternatives Fund Advisors LLP and its affiliates (including Arsenio Strategies Private Limited ("**Proposed Investor**") and any funds managed by Alpha Alternatives Fund Advisors LLP ("**Alpha**") and Delta Corp Limited ("**Delta**"). The parties have *inter alia* agreed that: (I) the Proposed Investor will infuse funds in the Company by subscription to optionally convertible debentures ("**OCDs**"), (II) the Company, in strategic partnership with Alpha and Delta will establish a real estate development platform ("**RE Platform**"), and (III) in consideration of the investment by the Proposed Investor in the Company, the Proposed Investor shall:
  - (a) after the issue and allotment of the OCDs, have the right to appoint 1 (one) nominee director and 1 (one) observer to the Board of the Company, so long as any of the OCDs are outstanding, and
  - (b) after the redemption and/or conversion of all OCDs, have the right to appoint:
    - (i) 1 (one) nominee director and 1 (one) observer to the Board of the Company, so long as the Proposed Investor holds at least 7.92% of the paid-up equity share capital of the Company, or
    - (ii) 1 (one) nominee director to the Board of the Company, so long as it holds at least 5% of the paid-up equity share capital of Company.
2. The OCDs of the Company are proposed to be issued to the Proposed Investor by way of a preferential issue through private placement in accordance with the

provisions of Section 62 read with Sections 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**”). Please refer to the proposed special resolution above and the disclosures below in relation to the terms of the OCDs proposed to be issued to the Proposed Investor.

3. 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                                         | To raise funds for deployment in entities to be formed as part of the Real Estate Platform to be jointly set up by the Company, Delta Corp Limited, and Alpha Alternatives Fund Advisors LLP and its affiliates (including Arsenio Strategies Private Limited) and any funds managed by Alpha Alternatives Fund Advisors LLP.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 2.      | The total number of shares and other securities to be issued | <p>(a) 1,99,11,504 (One Crore Ninety-Nine Lakh Eleven Thousand Five Hundred Four) unlisted unrated unsecured optionally convertible debentures of the Company of face value and issue price Rs. 56.50/- (Rupees Fifty-Six and Fifty Paise only) each, convertible into 1 (one) fully paid-up equity share of face value Rs. 2/- (Rupees Two only) of the Company (“<b>Equity Share</b>”) at a conversion price of Rs. 56.50/- (Rupees Fifty-Six and Fifty Paise only) each, at par, for cash consideration aggregating to INR 1,12,49,99,976 (Rupees One Hundred Twelve Crore Forty-Nine Lakh Ninety-Nine Thousand Nine Hundred Seventy-Six) (“<b>Tranche A OCDs</b>”); and</p> <p>(b) 66,37,168 (Sixty-Six Lakh Thirty-Seven Thousand One Hundred Sixty-Eight) OCDs, each convertible into 1 (one) fully paid-up Equity Share, at par, for cash consideration aggregating to INR 37,49,99,992 (Rupees Thirty-Seven Crore Forty-Nine Lakh Ninety-Nine Thousand Nine</p> |

|    |                                                                                         | Hundred Ninety-Two) (" <b>Tranche B OCDs</b> ").                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----|-----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3. | The price or price band at/within which the allotment is proposed                       | Each OCD is proposed to be issued at price of Rs. 56.50/- (Rupees Fifty-Six and Fifty Paise only). Each OCD is convertible into 1 (one) fully paid-up Equity Share.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 4. | Basis on which the price has been arrived at along with report of the Registered Valuer | <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 days' volume weighted average price (VWAP), of the Equity Shares, preceding the Relevant Date (defined below) is Rs. 56.45 (Rupees Fifty Six and Forty Five Paise only) being the 90 days' VWAP [on the National Stock Exchange (NSE) on which the Equity Shares of the Company are listed and on which the highest trading volume in respect of the equity shares of the Company; and as provided by Mr. Shivam Sharma, Proprietor of Shivam Sharma and Associates, (ACS No. A35727), Practicing Company Secretaries, having their address at 304, 3rd Floor, Ghanshyam Enclave Near Lalji Pada Police Station, Kandivali West, Mumbai - 400067</p> <p>(b) in terms of Regulation 166A(1) of the ICDR Regulations, a valuation report dated May 08, 2024 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 OCDs and Equity Shares (the "<b>Valuation Report</b>"). As per the Valuation Report of approved valuer, the price determined per Equity Share is Rs. 56.47 (Rupees Fifty Six and Forty Seven only), as on the Cut-off Date (defined below).</p> |
| 5. | Relevant date with reference                                                            | The Relevant Date (as under the ICDR Regulations) for the purpose of calculating the price of conversion of the OCDs is                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

|    |                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                        |                                 |                                                     |
|----|------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|---------------------------------|-----------------------------------------------------|
|    | to which the price has been arrived at                                                               | May 03, 2024, which is the last working day 30 (thirty) days' prior to the date of proposed passing of the shareholders' resolution approving the preferential allotment.<br><br>The <b>“Cut-off-Date”</b> in terms of the Valuation Report, basis which the price has been determined, is May 03, 2024.                                                                                                                                              |                        |                                 |                                                     |
| 6. | The class or classes of persons to whom the allotment is proposed to be made                         | The issuance and allotment of the OCDs are proposed to be made to the Proposed Investor, which is a company.                                                                                                                                                                                                                                                                                                                                          |                        |                                 |                                                     |
| 7. | Intention of promoters, directors or key managerial personnel to subscribe to the offer              | None of the Promoter(s) or members of the Promoter Group of the Company or the Directors of the Company or the key managerial personnel of the Company propose to subscribe to the OCDs.                                                                                                                                                                                                                                                              |                        |                                 |                                                     |
| 8. | The proposed time within which the allotment shall be completed                                      | The OCDs 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 | The Proposed Investor will hold the following percentage of the total and pre and post issue paid up share capital of the Company:                                                                                                                                                                                                                                                                                                                    |                        |                                 |                                                     |
|    |                                                                                                      | Name of the Proposed Investor                                                                                                                                                                                                                                                                                                                                                                                                                         | Pre-Preferential Issue | Post-Preferential Issue of OCDs | Post preferential issue and conversion of all OCDs* |



|     | held by them                                                                                        | r                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | No. of<br>Equit<br>y<br>Share<br>s | %   | No. of<br>Equity<br>Shares | %   | No. of<br>Equity<br>Shares | %    |
|-----|-----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|-----|----------------------------|-----|----------------------------|------|
|     |                                                                                                     | Arseni<br>o<br>Strateg<br>ies<br>Private<br>Limite<br>d                                                                                                                                                                                                                                                                                                                                                                                                                       | Nil                                | Nil | Nil                        | Nil | 2,65,48,67<br>2            | 7.92 |
|     |                                                                                                     | <p><i>*assuming no OCDs are redeemed and all OCDs are converted into equity shares</i></p> <p><i>Notes:</i></p> <ol style="list-style-type: none"> <li><i>1. Company has already issued and allotted 1,53,00,000 warrants on March 22, 2023 which are pending conversion.</i></li> <li><i>2. Company has issued and allotted 77,27,000 0% unsecured Compulsorily Convertible Debentures (CCDs) on December 27, 2023 which will be converted on April 16, 2025.</i></li> </ol> |                                    |     |                            |     |                            |      |
| 10. | The change in control, if any, in the company that would occur consequent to the preferential offer | There will be no change in the control of the Company, as a result of the Proposed Transaction including the conversion of the OCDs into Equity Shares.                                                                                                                                                                                                                                                                                                                       |                                    |     |                            |     |                            |      |
| 11. | The number of persons to whom                                                                       | No allotment on a preferential basis has been made during the current financial year i.e 2024 -25 till date.                                                                                                                                                                                                                                                                                                                                                                  |                                    |     |                            |     |                            |      |

|     |                                                                                                                                                    |                                                                                                       |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
|     | allotment on a preferential basis has already been made during the year, in terms of number of securities as well as price                         |                                                                                                       |
| 12. | The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer. | Not applicable, since the issuance and allotment of the OCDs is being made for consideration in cash. |
| 13. | The pre-issue and post-issue shareholding pattern of the company                                                                                   | Please see <b>Annexure A</b> .                                                                        |

4. 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 | Please refer point no. 2 of paragraph 3 above<br><br>The date of passing of the resolution of the |

|    |                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----|-----------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    |                                                                                                                 | Board approving the issuance of the OCDs is May 08, 2024.                                                                                                                                                                                                                                                                                                                                                                                                        |
| 2. | Kinds of securities offered and the price at which security is being offered                                    | Please refer point no. 2 and 3 of paragraph 3 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 3 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. Shivam Sharma, Proprietor of Shivam Sharma and Associates, (ACS No. A35727), Practicing Company Secretaries, having their address at 304, 3rd Floor, Ghanshyam Enclave Near Lalji Pada Police Station, Kandivali West, Mumbai – 400067</p> <p>The valuation report in terms of Regulation 166A(1) of the ICDR Regulations has been prepared by CA</p> |

|    |                                                                     |                                                                                                                                                                                                                                   |
|----|---------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    |                                                                     | Rashmi Shah,<br>Registered Valuer<br>(Securities or<br>Financial Assets) with<br>Registration No.:<br>IBBI/RV/06/2018/10<br>240, having their<br>address at 702, Shah<br>Trade Centre, Malad<br>East, Mumbai -<br>400097          |
| 5. | Amount which the company intends to raise by way of such securities | The aggregate amount intended to be raised pursuant to the Proposed Transaction is Rs. 149,99,99,968/- (Rupees One Hundred and Forty Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred and Sixty Eight only)          |
| 6. | Material terms of raising such securities                           | Issue, allotment and conversion of OCDs will be in accordance with terms set out in <b>Annexure B.</b>                                                                                                                            |
| 7. | Proposed time schedule                                              | As required under the ICDR Regulations, the OCDs 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 3 above.                                                                                                                                                                                                                                                                                               |
| 9.  | Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects | None of the Promoter(s) or members of the Promoter Group of the Company or the Directors of the Company or the key managerial personnel of the Company propose to subscribe to the OCDs.                                                                                                                                                     |
| 10. | Principal terms of assets charged as securities:                                                                          | Not applicable.                                                                                                                                                                                                                                                                                                                              |

5. 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 3 above.        |
| 2.     | Maximum number of specified securities to be issued                                                                                                                  | Please refer Point No. 2 of Paragraph 3 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 3 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 3 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 | Naresh Lakshman Kothari                               |
| 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             | Please refer Point No. 9 and 10 of Paragraph 3 above. |



|    |                                                                                                                |                                                                                                                                                                                                                                                                                                                         |
|----|----------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    | preferential issue.                                                                                            |                                                                                                                                                                                                                                                                                                                         |
| 8. | The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter. | <p><b><u>Prior to the issuance and allotment:</u></b></p> <p>The Proposed Investor is not Promoter or a member of the Promoter Group of the Company.</p> <p><b><u>Post to the issuance and allotment:</u></b></p> <p>The Proposed Investor will not be a Promoter or a member of the Promoter Group of the Company.</p> |

6. Funds received against Tranche A OCDs are proposed to be deployed in non-equity contribution to or any other securities of the Real Estate Platform, as agreed between the Company and the Proposed Investor (**“Platform Non-equity Contribution”**), until the Company is required to make its committed contributions to the Real Estate Platform.
7. The OCDs shall not carry a fixed coupon rate. However, the returns derived by the Company (net of any costs and taxes in the manner agreed with the Proposed Investor) if any, from the Platform Non-equity Contribution, until the Company is required to make its committed contributions to the Real Estate Platform, would be distributed to the Proposed Investor as interest on the Tranche A OCDs at the time of redemption or upon conversion.
8. The Proposed Investor shall have the option to convert the OCDs into fully paid-up equity shares of face value Rs. 2/- (Rupees Two only) (**“Equity Shares”**) of the Company at any time within a period of 18 (Eighteen) months from the date of allotment.
9. At the option of the Company:
  - (a) 1/3<sup>rd</sup> of the Tranche A OCDs to be converted into Equity Shares of the Company at Rs. 56.50 (*Rupees Fifty Six and Fifty Paise only*) per share (**“Conversion Price”**) within 7 (Seven) working days (**“Tranche A Mandatory Conversion Date”**) of (i) Rs. 340,00,00,000 (Rupees Three Hundred and Forty Crore only) being committed by the Real Estate

Platform, and (ii) the 8 (Eight) weeks' volume weighted average price of the Company's Equity Shares being Rs. 64.00 (Rupees Sixty Four only).

- (b) All unconverted Tranche A OCDs and Tranche B OCDs shall convert into Equity Shares of the Company at the Conversion Price if the Real Estate Platform defaults on repayment of any amounts due to the Company in relation to any Platform Non-equity Contribution.
10. 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.
11. **Lock-in Period:** The OCDs proposed to be allotted to the Proposed Investor (and any Equity Shares issued upon conversion of such OCDs) shall be subject to the applicable 'lock-in' requirements prescribed under the applicable provisions of the ICDR Regulations.
12. 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.
13. The Company has obtained the Permanent Account Number of the Proposed Investor, i.e., the proposed investor to whom the OCDs are proposed to be allotted.
14. The Company will make an application to the Stock Exchanges for seeking their in-principle approval for the Proposed Transaction.
15. No Promoter of the Company or member of the Promoter Group of the Company or the Proposed Investor has sold any equity shares of the Company during the 90 (ninety) trading days period before the "**Relevant Date**" (i.e., May 03, 2024, 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 June 03, 2024)).
16. The Proposed Investor is not a 'qualified institutional buyer'.

17. **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.

18. In terms of the Act, the ICDR Regulations and the LODR Regulations, approval of the members of the Company is being sought by way of a Special Resolution for the issuance of the OCDs (and any Equity Shares to be issued upon conversion of such OCDs), on a preferential basis by way of a private placement and for granting special rights in relation to nominate 1 (one) Director / or 1 (one) observer in the board of directors of the Company as set out in paragraph 1 above, to the Proposed Investor in accordance with Regulation 31B of the Listing Regulations.

19. 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).

20. The Company has obtained a certificate dated May 08, 2024 issued by Mr. Shivam Sharma, Proprietor of M/s. Shivam Sharma & Associates, (ACS No. 35727 COP 16558), Practicing Company Secretaries, certifying that the issue of OCDs 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).
21. Pursuant to the proposed issue of OCDs 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.
22. The Company has appointed CARE Rating Limited a Credit Rating Agency registered with SEBI to act as a Monitoring Agency as per Regulation 162A of the SEBI ICDR for monitoring the use of proceeds of the issue .

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 are financially or otherwise concerned or interested in this resolution.

**Item No.: 2 APPROVAL FOR STRATEGIC PARTNERSHIP WITH DELTA AND ALPHA FOR REAL ESTATE DEVELOPMENT**

Regulation 23 of the Listing Regulations, *inter alia*, states that effective from April 1, 2022, all material related party transactions shall require prior approval of the shareholders by means of an Ordinary Resolution. A related party transaction (“RPT”) shall be considered material, if the transaction(s) to be entered into with the related party, individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 crore or 10% of the annual consolidated turnover of a listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Regulation 2(1)(zc) of the Listing Regulations defines RPT to mean a transaction involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity, regardless of whether a price is charged or not.

1. The Company is proposing to enter into a strategic partnership with Alpha Alternatives Fund Advisors LLP and its affiliates (including Arsenio Strategies Private Limited (**“Proposed Investor”**)) and any funds managed by Alpha Alternatives Fund Advisors LLP (collectively referred to as **“Alpha”**) and Delta Corp Limited (**“Delta”**) to establish a real estate development platform (**“RE Platform”**) through one or more entities to be incorporated / acquired (each, an **“RE Platform Entity”** and collectively, the **“RE Platform Entities”**).
2. Alpha is a multi-asset class asset management group of entities that create sophisticated investment solutions for proprietary and client capital. They function in four asset classes and build niche investment solutions in these spaces, viz., commodity markets, equity markets, structured credit, and quantitative strategies. Delta Corp Limited is a listed entity and a part of the Promoter group of the Company. As a part of its diversification strategy, it is keen to widen its presence in the Real estate sector.
3. As part of the aforesaid transaction, one or more RE Platform Entities are proposed to be funded (in one or more tranches) with an aggregate amount of up to Rs. 765 crore, out of which Alpha, the Company, and Delta propose to contribute (in one or more tranches) up to an aggregate of Rs. 450 crore (58.82%), Rs. 225 crore (29.42%) and Rs. 90 crore (11.76%) respectively. Further, the Company is also proposed to be appointed as a development manager for each of the RE Platform Entities and will be entitled to certain development fees in relation to the same.
4. The investment in any RE Platform Entity will not constitute a RPT for the purpose of the Listing Regulations. However, once the RE Platform Entities have been set-up and initially funded by the parties, such RE Platform Entities will become associates and ‘related parties’ of the Company and any further contributions to, or transactions with such RE Platform Entities will constitute RPTs. Further, as the Company’s total proposed commitment in the RE Platform is up to Rs. 225 crore and the Company will also earn certain development management fee from the RE Platform, the aforesaid transactions will constitute material related party

transactions and therefore the approval of the members of the Company is being sought in terms of Regulation 23 of the Listing Regulations.

5. The RE Platform will be the exclusive vehicle of the Company, Alpha and Delta for residential re-development in the Mumbai Metropolitan Region and plotted development in and around the Mumbai Metropolitan Region, Alibagh, Khopoli, Karjat and Pune for a period of up to 36 (thirty six) months. The Company will not undertake competing development business activities unless the RE Platform chooses not to pursue such projects.
6. The Management has provided the Audit Committee and Board of Directors with all relevant details of the proposed transactions. The Audit Committee and Board of Directors, after reviewing all necessary information, has granted its approval for entering into the aforesaid transactions.

Details of the proposed transactions of the Company with the RE Platform Entities, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated November 22, 2021, are as follows:

| Sr No. | Description                                                                                                | Details of RPT                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|--------|------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.     | Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs | Please see the description above.                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 2.     | Type, material terms and particulars of the proposed transaction;                                          | The Company is proposing to enter into a strategic partnership with Alpha and Delta to establish the RE Platform. As part of this transaction, the RE Platform is proposed to be funded (in one or more tranches) with an aggregate amount of up to Rs. 765 crore, out of which Alpha, the Company, and Delta propose to contribute (in one or more tranches) up to an aggregate of Rs. 450 crore (58.82%), Rs. 225 crore (29.42%) and Rs. 90 crore (11.76%) respectively, as |



|    |                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    |                                                                                                                                                                | and when required. Further, the Company is also proposed to be appointed as a development manager for each of the RE Platform Entities and will be entitled to certain development fees from the RE Platform Entities.                                                                                                                                                                                                                                                         |
| 3. | Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise); | The investment in any RE Platform Entity will not constitute an RPT for the purpose of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, once the RE Platform Entities are set-up and initially funded by the parties, such RE Platform Entities will become associates and 'related parties' of the Company and any further contributions to, or transactions with such RE Platform Entities will constitute related party transactions. |
| 4. | Value of the proposed transaction;                                                                                                                             | <p>The Company proposes to deploy up to INR 225,00,00,000 (Indian Rupees Two Hundred Twenty Five Crore) in the RE Platform over a period of 3 (three) years.</p> <p>Further, the Company will be entitled to certain development fees based on the revenue generated by the RE Platform in such manner as may be agreed between the parties, on an ongoing basis, until completion and delivery of the projects undertaken by the RE Platform.</p>                             |
| 5. | Tenure of the proposed transaction (particular tenure shall be specified);                                                                                     | <p>The tenure of the Company's proposed deployment of up to INR 225,00,00,000 (Indian Rupees Two Hundred Twenty Five Crore) in the RE Platform will be up to 36 months.</p> <p>Further, the Company will be entitled to certain development fees based on the revenue generated by the RE Platform in such manner as may be agreed between the parties, on an ongoing basis, until completion and delivery of the projects undertaken by the RE Platform.</p>                  |
| 6. | The percentage of                                                                                                                                              | Latest Annual consolidated turnover as on March 31,                                                                                                                                                                                                                                                                                                                                                                                                                            |



|    |                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                     |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    | the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided) | 2023 was Rs. 10,38,92,45,940.41 crores (Rupees One Thousand Thirty Eight Crore Ninety Two Lakh Forty Five Thousand Nine Hundred and Forty and Forty One Paisa) and proposed transaction in one or more tranches amounts to over Rs. 225 crores to be more than 10% of annual consolidated turnover. |
| 7. | Justification for the proposed RPTs                                                                                                                                                                                                                                                                                                   | Expansion of the business interests of the Company.                                                                                                                                                                                                                                                 |
| 8. | Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                     |
| a) | Details of the source of funds in connection with the proposed transaction.                                                                                                                                                                                                                                                           | Investment amounting to Rs. 149.99 crores would be made from the proceeds received through allotment of OCDs on a preferential allotments basis to the Proposed Investor. Balance amount would be made in one or more tranches from internal accruals and borrowings.                               |
| b) | Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: -<br>Nature of                                                                                                                                                                                                 | The Company proposes to raise an aggregate amount of Rs. 1,49,99,99,968 from the Proposed Investor by way of issuance of OCDs and on such terms as approved by the Company for the same and the Company will use such amount for investment in the RE Platform.                                     |

|     |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                 |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     | indebtedness, - Cost of funds and - Tenure                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                 |
| c)  | Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security | As no RE Platform Entity has been established as yet, the terms of any investment / loan / inter-corporate deposits etc to be made / given by the Company to the RE Platform Entities will be as may be agreed between the Company, Alpha and Delta at the time of making / giving of such investment / loan etc by the Company to the RE Platform Entity(ies). |
| d)  | The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.                                       | The funds shall be utilised by the RE Platform Entities for undertaking residential redevelopment projects in the Mumbai Metropolitan Region and plotted development projects in and around Alibagh, Pune, Karjat, Khopoli and Mumbai Metropolitan Region.                                                                                                      |
| 9.  | Valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction                                  | No valuation or other external reports have been obtained by the Company in relation to the Proposed Transactions as the RE Platform and RE Platform Entities have not been established as yet. The transactions will be undertaken on an arm's length basis.                                                                                                   |
| 10. | Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis              | N/A                                                                                                                                                                                                                                                                                                                                                             |
| 11. | Name of the Director or Key Managerial Personnel ('KMP') who is related, if any, and the nature                                                       | Once the RE Platform Entities are set-up and initially funded by the parties, such RE Platform Entities will become associates and 'related parties' of the Company. The RE Platform Entities will also receive investments from Delta Corp Limited (part of the                                                                                                |

|     |                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-----|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     | of their relationship.                      | promoter group) of the Company. Urvi Piramal, Rajeev Piramal and Nandan Piramal are part of the promoter group of the Company and Urvi Piramal is a part of Promoter group of Delta Corp Limited.                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 12. | Any other information that may be relevant. | <p>Relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.</p> <p>The RE Platform will be the exclusive vehicle of the Company, Alpha and Delta for residential re-development in the Mumbai Metropolitan Region and plotted development in and around the Mumbai Metropolitan Region, Alibagh, Khopoli, Karjat and Pune for a period of up to 36 (thirty six) months.</p> <p>The Company will not undertake competing development business activities unless the RE Platform chooses not to pursue such projects.</p> |

Except Urvi Piramal, Rajeev Piramal and Nandan Piramal (and their relatives) who are part of the promoter group of the Company and Delta Corp Limited, none of the other Key Managerial Personnel or Director or their relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 2 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 2 of the Notice for approval by the Members. Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 2 of the Notice, whether the entity is a Related Party to the particular transaction or not.

In view of the above, the Resolution No. 2 is placed for approval by the Members.

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## Shareholding Pattern before and after the Proposed Preferential Issue of the OCDs and Conversion of all OCDs

| Sr. No.    | Category of Shareholders                                                                     | Pre-Preferential Issue |              | Preferential Allotment of OCDs            | Post-Preferential Issue of OCDs |              | *Post-Preferential Issue and conversion of all OCDs |              |
|------------|----------------------------------------------------------------------------------------------|------------------------|--------------|-------------------------------------------|---------------------------------|--------------|-----------------------------------------------------|--------------|
|            |                                                                                              | No. of Equity Shares   | %            | No. of OCDs Allotted to Proposed Investor | No. of Equity Shares            | %            | No. of Equity Shares                                | %            |
| <b>1</b>   | <b>Promoter and Promoter Group</b>                                                           |                        |              |                                           |                                 |              |                                                     |              |
| <b>A1</b>  | <b>Indian</b>                                                                                |                        |              |                                           |                                 |              |                                                     |              |
| <b>(a)</b> | <b>Individual/ Hindu Undivided Family</b>                                                    |                        |              |                                           |                                 |              |                                                     |              |
|            | Urvi Ashok Piramal                                                                           | 12,03,10,717           | 38.97        |                                           | 12,03,10,717                    | 38.97        | 12,03,10,717                                        | 35.89        |
|            | Jaydev Mukund Mody                                                                           | 4,18,00,000            | 13.54        |                                           | 4,18,00,000                     | 13.54        | 4,18,00,000                                         | 12.47        |
|            | Urvi Piramal A                                                                               | 30,92,015              | 1.00         |                                           | 30,92,015                       | 1.00         | 30,92,015                                           | 0.92         |
|            | Rajeev Ashok Piramal                                                                         | 9,21,365               | 0.30         |                                           | 9,21,365                        | 0.30         | 9,21,365                                            | 0.27         |
|            | Nandan Ashok Piramal                                                                         | 9,21,365               | 0.30         |                                           | 9,21,365                        | 0.30         | 9,21,365                                            | 0.27         |
|            | Harshvardhan Ashok Piramal                                                                   | 9,21,365               | 0.30         |                                           | 9,21,365                        | 0.30         | 9,21,365                                            | 0.27         |
|            | Kalpana Singhania                                                                            | 30,000                 | 0.01         |                                           | 30,000                          | 0.01         | 30,000                                              | 0.01         |
| <b>(b)</b> | <b>Cetral Government /State Government</b>                                                   |                        |              |                                           |                                 |              |                                                     |              |
| <b>(c)</b> | <b>Financial Institutions/ Banks</b>                                                         |                        |              |                                           |                                 |              |                                                     |              |
| <b>(d)</b> | <b>Any Other (Specify)</b>                                                                   |                        |              |                                           |                                 |              |                                                     |              |
|            | Delta Corp Limited                                                                           | 1,50,48,000            | 4.87         |                                           | 1,50,48,000                     | 4.87         | 1,50,48,000                                         | 4.49         |
|            | Miranda Tools Private Limited                                                                | 1,45,00,000            | 4.70         |                                           | 1,45,00,000                     | 4.70         | 1,45,00,000                                         | 4.33         |
|            | Anjali Mody Family Private Limited                                                           | 13,24,000              | 0.43         |                                           | 13,24,000                       | 0.43         | 13,24,000                                           | 0.39         |
|            | Aditi Mody Family Private Limited                                                            | 13,24,000              | 0.43         |                                           | 13,24,000                       | 0.43         | 13,24,000                                           | 0.39         |
|            | Aarti Pandit Family Private Limited                                                          | 13,13,092              | 0.43         |                                           | 13,13,092                       | 0.43         | 13,13,092                                           | 0.39         |
|            | Powerjet Carriers And Transporters Pvt Ltd                                                   | 66,414                 | 0.02         |                                           | 66,414                          | 0.02         | 66,414                                              | 0.02         |
|            |                                                                                              |                        |              |                                           |                                 |              |                                                     |              |
|            | <b>Sub - Total (A) (1)</b>                                                                   | <b>20,15,72,333</b>    | <b>65.30</b> |                                           | <b>20,15,72,333</b>             | <b>65.30</b> | <b>20,15,72,333</b>                                 | <b>60.13</b> |
| <b>A2</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>Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)</b>               | <b>20,15,72,333</b>    | <b>65.30</b> |                                           | <b>20,15,72,333</b>             | <b>65.30</b> | <b>20,15,72,333</b>                                 | <b>60.13</b> |
| <b>2</b>   | <b>Public Shareholder</b>                                                                    |                        |              |                                           |                                 |              |                                                     |              |
| <b>B1</b>  | <b>Institutions (Domestic)</b>                                                               |                        |              |                                           |                                 |              |                                                     |              |
| (a)        | Mutual Funds                                                                                 | 4,795                  | 0.002        |                                           | 4,795                           | 0.002        | 4,795                                               | 0.00         |
| (b)        | Venture Capital Funds                                                                        |                        |              |                                           |                                 |              |                                                     |              |
| (c)        | Alternate Investment Funds                                                                   |                        |              |                                           |                                 |              |                                                     |              |
| (d)        | Banks                                                                                        | 7,13,844               | 0.23         |                                           | 7,13,844                        | 0.23         | 7,13,844                                            | 0.21         |
| (e)        | Insurance Companies                                                                          | 12,00,000              | 0.39         |                                           | 12,00,000                       | 0.39         | 12,00,000                                           | 0.36         |
| (f)        | Provident Funds/ Pension Funds                                                               |                        |              |                                           |                                 |              |                                                     |              |
| (g)        | Asset reconstruction companies                                                               |                        |              |                                           |                                 |              |                                                     |              |
| (h)        | Sovereign Wealth Funds                                                                       |                        |              |                                           |                                 |              |                                                     |              |
| (i)        | NBFCs registered with RBI                                                                    |                        |              |                                           |                                 |              |                                                     |              |
| (j)        | Other Financial Institutions                                                                 |                        |              |                                           |                                 |              |                                                     |              |
| (k)        | Bodies Corporate                                                                             |                        |              | 2,65,48,672                               |                                 |              | 2,65,48,672                                         | 7.92         |
| (l)        | Any Other (specify)                                                                          |                        |              |                                           |                                 |              |                                                     |              |
|            | <b>SUB TOTAL (B)(1)</b>                                                                      | <b>19,18,639</b>       | <b>0.62</b>  | <b>-</b>                                  | <b>19,18,639</b>                | <b>0.62</b>  | <b>2,84,67,311</b>                                  | <b>8.49</b>  |
| <b>B2</b>  | <b>Institutions (Foreign)</b>                                                                |                        |              | <b>-</b>                                  |                                 |              |                                                     |              |
| (a)        | Foreign Direct Investment                                                                    |                        |              |                                           |                                 |              |                                                     |              |
| (b)        | Foreign Venture Capital Investors                                                            |                        |              |                                           |                                 |              |                                                     |              |
| (c)        | Sovereign Wealth Funds                                                                       |                        |              |                                           |                                 |              |                                                     |              |
| (d)        | Foreign Portfolio Investors Category I                                                       | 8,54,895               | 0.28         |                                           | 8,54,895                        | 0.28         | 8,54,895                                            | 0.26         |
| (e)        | Foreign Portfolio Investors Category II                                                      | 1,24,461               | 0.04         |                                           | 1,24,461                        | 0.04         | 1,24,461                                            | 0.04         |
| (f)        | Overseas Depositories (holding DRs) (balancing figure)                                       |                        |              |                                           |                                 |              |                                                     |              |
| (g)        | Any Other (specify)                                                                          |                        |              |                                           |                                 |              |                                                     |              |
|            | <b>SUB TOTAL (B)(2)</b>                                                                      | <b>9,79,356</b>        | <b>0.32</b>  |                                           | <b>9,79,356</b>                 | <b>0.32</b>  | <b>9,79,356</b>                                     | <b>0.29</b>  |
| <b>3</b>   | <b>Central Government / State Government</b>                                                 |                        |              |                                           |                                 |              |                                                     |              |
| (a)        | Central Government / President of India                                                      |                        |              |                                           |                                 |              |                                                     |              |
| (b)        | State Government / Governor                                                                  |                        |              |                                           |                                 |              |                                                     |              |
| (c)        | Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter | 500                    | 0.00         |                                           | 500                             | 0.00         | 500                                                 | 0.00         |
|            | <b>SUB TOTAL (B)(3)</b>                                                                      | <b>500</b>             | <b>0.00</b>  |                                           | <b>500</b>                      | <b>0.00</b>  | <b>500</b>                                          | <b>0.00</b>  |
| <b>(4)</b> | <b>Non-institutions</b>                                                                      |                        |              |                                           |                                 |              |                                                     |              |
| (a)        | Associate companies / Subsidiaries                                                           |                        |              |                                           |                                 |              |                                                     |              |
| (b)        | Directors and their relatives (excluding independent directors and nominee directors)        | 54,99,196              | 1.78         |                                           | 54,99,196                       | 1.78         | 54,99,196                                           | 1.64         |

|                |                                                                                                                                                                                                                                               |                     |               |          |                     |               |                     |               |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------|----------|---------------------|---------------|---------------------|---------------|
| (c)            | Key Managerial Personnel                                                                                                                                                                                                                      |                     |               |          |                     |               |                     |               |
| (d)            | Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)                                                                                                                 |                     |               |          |                     |               |                     |               |
| (e)            | Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'                                                                                                             |                     |               |          |                     |               |                     |               |
| (f)            | Investor Education and Protection Fund (IEPF)                                                                                                                                                                                                 | 27,55,586           | 0.89          |          | 27,55,586           | 0.89          | 27,55,586           | 0.82          |
| (g)            | Resident Individuals holding nominal share capital up to Rs. 2 lakhs                                                                                                                                                                          | 5,88,96,987         | 19.08         |          | 5,88,96,987         | 19.08         | 5,88,96,987         | 17.57         |
| (h)            | Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs                                                                                                                                                                   | 2,16,44,907         | 7.01          |          | 2,16,44,907         | 7.01          | 2,16,44,907         | 6.46          |
| (i)            | Non Resident Indians (NRIs)                                                                                                                                                                                                                   | 15,37,697           | 0.50          |          | 15,37,697           | 0.50          | 15,37,697           | 0.46          |
| (j)            | Foreign Nationals                                                                                                                                                                                                                             |                     |               |          |                     |               |                     | 0.00          |
| (k)            | Foreign Companies                                                                                                                                                                                                                             | 50                  | 0.00          |          | 50                  | 0.00          | 50                  | 0.00          |
| (l)            | Bodies Corporate                                                                                                                                                                                                                              | 86,74,276           | 2.81          |          | 86,74,276           | 2.81          | 86,74,276           | 2.59          |
| (m)            | Any Other (specify)                                                                                                                                                                                                                           | 52,21,693           | 1.69          |          | 52,21,693           | 1.69          | 52,21,693           | 1.56          |
|                | <b>SUB TOTAL (B)(4)</b>                                                                                                                                                                                                                       | <b>10,42,30,392</b> | <b>33.76</b>  |          | <b>10,42,30,392</b> | <b>33.76</b>  | <b>10,42,30,392</b> | <b>31.09</b>  |
|                | <b>Total Public Shareholding (B) = (B)(1) + (B)(2) + (B)(3)+(B)(4)</b>                                                                                                                                                                        | <b>10,71,28,887</b> | <b>34.70</b>  | <b>-</b> | <b>10,71,28,887</b> | <b>34.70</b>  | <b>13,36,77,559</b> | <b>39.87</b>  |
| <b>C</b>       | <b>Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder</b>                                                                                                                                          |                     |               |          |                     |               |                     |               |
| ( 1 )          | Custodian/DR Holder - Name of DR Holders (If Available)                                                                                                                                                                                       |                     |               |          |                     |               |                     |               |
| ( 2 )          | Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021                                                                                                                 |                     |               |          |                     |               |                     |               |
|                | <b>Total NonPromoter- Non Public Shareholding (C)= (C)(1)+(C)(2)</b>                                                                                                                                                                          | <b>0.00</b>         | <b>0.00</b>   |          | <b>0.00</b>         | <b>0.00</b>   | <b>0.00</b>         | <b>0.00</b>   |
|                | <b>Total (A+B+C)</b>                                                                                                                                                                                                                          | <b>30,87,01,220</b> | <b>100.00</b> |          | <b>30,87,01,220</b> | <b>100.00</b> | <b>33,52,49,892</b> | <b>100.00</b> |
| <b>* Notes</b> |                                                                                                                                                                                                                                               |                     |               |          |                     |               |                     |               |
| <b>1</b>       | Assuming no CCDs are redeemed and all OCDs are converted into equity shares.                                                                                                                                                                  |                     |               |          |                     |               |                     |               |
| <b>2</b>       | The Company has issued and allotted 1,53,00,000 warrants on 22nd March 2023 in respect of which the conversion right has not yet been exercised by the holder thereof.                                                                        |                     |               |          |                     |               |                     |               |
| <b>3</b>       | The Company has Issued and Allotted 77,27,000 (Seventy Seven Lakh Twenty Seven Thousand) 0% unsecured Compulsorily Convertible Debentures (CCDs) through Preferential Issue on December 27, 2023. which shall be converted on April 16, 2025; |                     |               |          |                     |               |                     |               |
| <b>4</b>       | 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;                                                                             |                     |               |          |                     |               |                     |               |

**Annexure-B**

| Sr No | Terms of OCDs                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------|------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1     | <b>Issuing Entity (Company)</b>          | Peninsula Land Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 2     | <b>Subscriber and Allottee</b>           | Arsenio Strategies Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 3     | <b>Nature of Securities to be issued</b> | Unlisted, Unrated, Unsecure, Optionally Convertible Debentures                                                                                                                                                                                                                                                                                                                                                                                                            |
| 4     | <b>Number of Securities to be issued</b> | <b>2,65,48,672 OCDs consisting of two tranches as under:</b>                                                                                                                                                                                                                                                                                                                                                                                                              |
|       | <b>Tranche A OCDs</b>                    | 1,99,11,504 OCDs                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|       | <b>Tranche B OCDs</b>                    | 66,37,168 OCDs                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 5     | <b>Face Value</b>                        | Rs. 56.50 each                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 6     | <b>Offer Price</b>                       | At Par                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 7     | <b>Size of the Issue (Rs)</b>            | <b>Rs. 1,49,99,99,968</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 8     | <b>Mode of Issue and Allotment</b>       | The OCDs shall be issued and allotted on a preferential basis.                                                                                                                                                                                                                                                                                                                                                                                                            |
| 9     | <b>Purpose of Issue</b>                  | To raise funds for deployment in entities to be formed as part of the Real Estate Platform to be jointly set up by the Company, Delta, and Alpha.                                                                                                                                                                                                                                                                                                                         |
| 10    | <b>Allotment Date</b>                    | Allotment date means the date on which OCDs are allotted as per the provision of the Act, ICDR Regulations and other applicable laws for the time being in force.                                                                                                                                                                                                                                                                                                         |
| 11    | <b>Coupon Rate</b>                       | The OCDs shall not carry a fixed coupon rate. However, the returns derived by the Company (net of any costs and taxes in the manner agreed with the Proposed Investor) if any, from the investment or lending of funds received against the Tranche A OCDs in non-equity contribution to or any other securities of the Real Estate Platform, as agreed between the Company and the Proposed Investor ( <b>"Platform Non-equity Contribution"</b> ), until the Company is |

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| Sr No | Terms of OCDs                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|       |                                      | required to make its committed contributions to the Real Estate Platform / entities constituting such platform, would be distributed to the Proposed Investor as interest on the Tranche A OCDs at the time of redemption or upon conversion.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 12    | <b>Conversion into Equity Shares</b> | <p>The Proposed Investor shall have the option to convert the OCDs into fully paid-up equity shares of face value Rs. 2/- (Rupees Two only) ("<b>Equity Shares</b>") of the Company at any time within a period of 18 (Eighteen) months from the date of allotment.</p> <p>At the option of the Company:</p> <p>(a) 1/3<sup>rd</sup> of the Tranche A OCDs to be converted into Equity Shares of the Company at Rs. 56.50 (<i>Rupees Fifty-Six and Fifty Paise only</i>) per share ("<b>Conversion Price</b>") within 7 (Seven) working days ("<b>Tranche A Mandatory Conversion Date</b>") of (i) Rs. 340,00,00,000 (Rupees Three Hundred and Forty Crore only) being committed by the Real Estate Platform, and (ii) the 8 (Eight) weeks' volume weighted average price of the Company's Equity Shares being Rs. 64.00 (Rupees Sixty Four only).</p> <p>(b) All unconverted Tranche A</p> |



| Sr No | Terms of OCDs                                |                                                                                                                                                                                                                                                                                                                                                                      |
|-------|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|       |                                              | OCDs and Tranche B OCDs shall convert into Equity Shares of the Company at the Conversion Price if the Real Estate Platform defaults on repayment of any amounts due to the Company in relation to any Platform Non-equity Contribution.                                                                                                                             |
| 13    | <b>Conversion Ratio</b>                      | One Equity Share of the Company per OCD                                                                                                                                                                                                                                                                                                                              |
| 14    | <b>Conversion Price</b>                      | Rs. 56.50 each<br>The conversion price and ratio have been determined in compliance with the ICDR Regulations with respect to the Relevant Date, i.e., May 03, 2024.                                                                                                                                                                                                 |
| 15    | <b>Redemption</b>                            | Any OCDs remaining unconverted into Equity Shares of the Company at the expiry of 18 (Eighteen) months from the date of allotment, shall be redeemed by the Company within 15 (Fifteen) days of such date.                                                                                                                                                           |
| 16    | <b>Other Rights of the Proposed Investor</b> | (a) Right to appoint 1 (one) nominee director and 1 (one) observer to the board of directors of the Company so long as any of the OCDs are outstanding;<br><br>(b) Right to appoint 1 (one) nominee director and 1 (one) observer to the board of directors of the Company, after the redemption and/or conversion of all the OCDs, so long as the Proposed Investor |

| Sr No | Terms of OCDs                              |                                                                                                                                                                                                                                                                                                                                   |
|-------|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|       |                                            | holds 7.92% of the paid-up equity share capital of the Company; and<br><br>(c) Right to appoint 1 (one) nominee director to the board of directors of the Company, after the redemption and/or conversion of all the OCDs, so long as the Proposed Investor holds at least 5% of the paid-up equity share capital of the Company. |
| 17    | <b>Variation of Rights</b>                 | The terms and conditions of OCDs can be varied by the Company with the consent of at least 75% of the holders of the OCDs.                                                                                                                                                                                                        |
| 18    | <b>Pari Passu Ranking of Equity Shares</b> | The Equity Shares of the Company to be allotted consequent to conversion of the OCDs shall rank pari-passu with the existing Equity Shares of the Company.                                                                                                                                                                        |
| 19    | <b>Lock-In</b>                             | The OCDs, and the Equity Shares to be allotted pursuant to conversion of the OCDs, will be subject to applicable lock-in restrictions, as stipulated under the SEBI Regulations.                                                                                                                                                  |

**For Peninsula Land Limited**

**Sd/-**

**Mukesh Gupta**

**Company Secretary and Compliance Officer**

**Mem. No.: F6959**

**Date: May 08, 2024**

**Place: Mumbai**

**Registered Office:**

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