

NOTICE OF POSTAL BALLOT

[Pursuant to Sections 110 and 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time]

E-VOTING STARTS ON	E-VOTING ENDS ON
09:00 a.m (IST) on Thursday, November 21, 2024	05:00 p.m (IST) on Friday, December 20, 2024

Dear Members,

NOTICE is hereby given pursuant to Sections 110 and 108 and other applicable provisions, if any, of the Companies Act, 2013, ("**Act**") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) ("**Rules**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India ("**Secretarial Standard - 2**"), each as amended and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("**MCA**") for holding general meetings / conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and the latest one being General Circular 09/2023 dated September 25, 2023 ("**MCA Circulars**"), to transact the following special business as considered in the resolutions appended below through Postal Ballot only by way of remote e-voting ("**e-voting**"):

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PENINSULA LAND LIMITED
1401, 14th Floor, Tower-B,
Peninsula Business Park,
Ganpatrao Kadam Marg,
Lower Parel, Mumbai 400 013,
India.

Phone : +91 22 6622 9300
Email : info@peninsula.co.in
URL : www.peninsula.co.in
CIN : L17120MH1871PLC000005



SR. NO.	PARTICULARS
1	Appointment of Ms. Mitu Samarnath Jha (DIN: 07244627) as an Independent Director
2	Appointment of Mr. Ashwin Ramanathan (DIN: 08543918) as an Independent Director
3	Continuation of appointment of Ms. Urvi Ashok Piramal (DIN: 00044954) as Non-Executive and Non-Independent Director

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the Statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof is annexed to this Notice of Postal Ballot for your consideration and forms part of this Notice of Postal Ballot ("**Notice**").

In accordance with the MCA Circulars, Notice and the e-voting instructions are being sent only by email to those Members who have registered their email address with their Depository Participants ("**DPs**") or with Purva Shareregistry (India) Private Limited, Registrar and Transfer Agent of the Company ("**Purva Share**") and whose names appears in the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**") (collectively referred to as "**Depositories**") as on Friday, November 15, 2024 ("**Cut-off Date**") and the communication of assent / dissent of the Members on the resolution proposed in the Notice will only take place through the e-voting system.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 110 and 108 of the Act read with the Rules, the MCA Circulars and

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Secretarial Standard – 2, the Company is providing only e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The instructions for e-voting are appended to this Notice. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to its Members. The Notice is also available on the website of the Company i.e., www.peninsula.co.in

The Board of Directors have appointed Mr. Shivam Sharma of M/s Shivam Sharma & Associates, Practicing Company Secretary (ACS 35727; COP No. 16558) as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner. Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their **assent (FOR) or dissent (AGAINST)** by following the procedure as stated in the Notes forming part of the Notice for casting of votes by e-voting not later than 5:00 P.M. (IST) on Friday, December 20, 2024. E-voting will be blocked immediately thereafter by NSDL and no e-voting will be allowed beyond the said date and time.

The results of the Postal Ballot/ e-voting will be declared along with the Scrutinizer's Report on or before Monday, December 23, 2024 and shall be placed on the website of the Company at www.peninsula.co.in; on the e-voting website of NSDL at www.evoting.nsdl.com; and shall also be simultaneously communicated to BSE Limited at www.bseindia.com & National Stock Exchange of India Limited at www.nseindia.com. The resolutions, if passed with the requisite majority through Postal Ballot, shall be deemed to have been passed, on the last date specified for e-voting i.e. Friday, December 20, 2024.

SPECIAL BUSINESS:

1. APPOINTMENT OF MS. MITU SAMARNATH JHA (DIN: 07244627) AS AN INDEPENDENT DIRECTOR

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the SEBI Listing Regulations”) (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, approvals and recommendations of the Nomination and Remuneration Committee and that of the Board of Directors, Ms. Mitu Samarnath Jha (DIN: 07244627), who was appointed as an Additional Director in the capacity of an Independent Director with effect from September 25, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) consecutive years till September 24, 2029, and that she shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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2. APPOINTMENT OF MR. ASHWIN RAMANATHAN (DIN : 08543918) AS AN INDEPENDENT DIRECTOR

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the SEBI Listing Regulations”) (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Ashwin Ramanathan (DIN: 08543918), who was appointed as an Additional Director in the capacity of an Independent Director with effect from November 07, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) consecutive years till November 06, 2029, and that he shall not be liable to retire by rotation.

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

3. CONTINUATION OF APPOINTMENT OF MS. URVI ASHOK PIRAMAL (DIN : 00044954) AS NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 (‘the Act’) read with Regulation 17(1D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘the SEBI Listing Regulations’) (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, approvals and recommendations of the Nomination and Remuneration Committee and that of the Board of Directors, consent of the Members be and is hereby accorded for continuation of appointment of Ms. Urvi Ashok Piramal (DIN: 00044954) as Director (designated as Non-Executive and Non-Independent Director) of the Company with effect from April 01, 2024 and that she shall not be liable to retire by rotation.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s)/ Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office

Peninsula Land Limited

1401, 14th floor, Peninsula Business Park

Tower B, Ganpatrao Kadam marg,

Lower Parel, Mumbai – 400 013

November 14, 2024, Mumbai

By order of the Board of Directors

For: Peninsula Land Limited

sd/-

Mukesh Gupta

Company Secretary and Compliance Officer

Membership No. F6959

NOTES:

1. The relevant explanatory statement pursuant to the provisions of Section 102(1) of the Act, Secretarial Standard - 2 and SEBI Listing Regulations, wherever applicable, setting out the material facts and reasons, in respect of Item Nos. 1 to 3 of this Notice of Postal Ballot, is annexed herewith.
2. The Ministry of Corporate Affairs ("MCA") vide MCA Circulars, has permitted companies to conduct the postal ballot by sending the notice in electronic form only. Accordingly, physical copy of the Notice of Postal Ballot along with Postal Ballot Form and pre-paid Business Reply Envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of e-voting only.
3. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide facility of e-voting, to enable its Members to cast their votes electronically in respect of the resolutions as set out in this Notice of Postal Ballot ('Notice'). The Company has engaged the services of National Services Depository Limited ("NSDL") to provide e-voting facility to its Members.
4. In conformity with the regulatory requirements, the Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the List of Beneficial Owners maintained by the Depositories as on Friday, November 15, 2024 ("Cut-off Date"), and who have registered their e-mail addresses with the Company or with the Depositories. Members may note that this Notice will also be

available on the Company's website at <http://www.peninsula.co.in> and on the website of NSDL at www.evoting.nsdl.com

5. Voting rights will be reckoned on the paid-up value of shares registered in the names of the Members on Cut-off Date i.e. Friday, November 15, 2024. Only those Members whose names are recorded in the Register of Members of the Company or in the List of Beneficial Owners maintained by the Depositories as on the Cut-off Date will be entitled to cast their votes. The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date specified for e-voting i.e. Friday, December 20, 2024.
6. Members can vote on the Resolutions only through e-voting. E-voting will commence at 9:00 A.M. (IST) on Thursday, November 21, 2024 and will end at 5:00 P.M. (IST) on Friday December 20, 2024. During this period, Members who hold shares either in physical form or in dematerialized form, as on Friday, November 15, 2024, i.e. Cut-off Date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
7. The Company hereby requests all its Members to register/ update their email addresses, if not yet registered/updated, to promote green initiative and to enable the Company to provide all communications to the Members through email. To facilitate Members to receive the Notice electronically and cast their vote electronically, the Company has made special arrangements with Purva Shareregistry for registration of e-mail addresses in terms of the MCA Circulars. This Notice will also be available on the Company's website i.e. www.peninsula.co.in.

8. The Board of Directors has appointed Mr. Shivam Sharma of M/s Shivam Sharma & Associates, Practicing Company Secretary (ACS 35727; COP No. 16558) as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of e-voting will be final.
9. All the documents referred to in this Notice and Explanatory Statement will be available for inspection by the Members between 11.00 A.M. and 1.00 P.M. on all working days, except Saturdays & Sundays, from the date hereof until the last date of e-voting. Members seeking to inspect such documents can send a request over an e-mail to investors@peninsula.co.in

PROCEDURE/INSTRUCTIONS FOR E-VOTING

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 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:

Type of shareholders	Login Method
Individual Shareholders	1. Existing IDeAS user can visit the e-Services website of

holding securities in demat mode with NSDL.

NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “**Login**” which is available under ‘**Shareholder/Member**’ section. A new screen will open. You will have to

	<p>enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my</p>

	<p>easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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>
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Individual Shareholders (holding securities in demat mode) login through their depository participants	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.
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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 evoting@nsdl.com 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method 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 Your User ID is: (NSDL or CDSL) or Physical	
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID 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 For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio

number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below
in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) 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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at 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 on NSDL e-Voting system.

How to cast your vote electronically 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.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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 with a copy marked to 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 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 or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre (Senior Manager) at 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.
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 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 for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to 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.

Registered Office

Peninsula Land Limited

1401, 14th floor, Peninsula Business Park

Tower B, Ganpatrao Kadam marg,

Lower Parel, Mumbai – 400 013

November 14, 2024, Mumbai

By order of the Board of Directors

For: Peninsula Land Limited

sd/-

Mukesh Gupta

Company Secretary and Compliance Officer

Membership No. F6959

EXPLANATORY STATEMENT

(As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying Notice)

ITEM NO. 1

APPOINTMENT OF MS. MITU SAMARNATH JHA (DIN: 07244627) AS AN INDEPENDENT DIRECTOR:

The Company had appointed Ms. Mitu Samarnath Jha (DIN: 07244627) as an Additional Director under Independent Director category with effect from September 25, 2024 on recommendation of Nomination and Remuneration Committee. Pursuant to Regulation 17(1C) read with Regulation 25(2A) of the SEBI Listing Regulations, the appointment of Independent Director is required to be approved by Members by way of Special resolution by next general meeting or within a period of three months from the date of appointment, whichever is earlier.

With a view to comply with the above requirement and to have fair representation and optimum combination on the Board, the Board of Directors of the Company, subject to approval of the Members by way of special resolution, after careful consideration of her profile as stated hereinafter, based on recommendation of the Nomination and Remuneration Committee (hereinafter referred to as 'NRC'), had appointed Ms. Mitu Samarnath Jha (DIN: 07244627), as an Additional Director under the Independent director category with effect from September 25, 2024 for a term of 5 (five) years up to September 24, 2029, as per the provisions of Sections 149, 150, 152, 161 of the Companies Act, 2013 ("Act") and Rules framed thereunder and other applicable provisions of the SEBI Listing Regulations.

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Considering her experience and expertise, she is also appointed as a Member of the Corporate Social Responsibility Committee of the Board w.e.f. September 27, 2024.

The Company has received a declaration of independence from Ms. Mitu Samarnath Jha. Further, she is neither disqualified from being appointed as a Director in terms of Section 164(1) and (2) of the Act, nor debarred from holding the office of a Director by virtue of any SEBI order or any other such authority and has successfully registered herself in the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs.

BRIEF PROFILE:

Ms. Mitu Samarnath Jha has over two decades of experience in brand positioning and reputation management. After having worked with well-known companies like CRISIL, Standard & Poor's, Aditya Birla Capital, ICICI Prudential AMC, and Great Eastern Shipping, she turned to entrepreneurship and founded Eminence Strategy Consulting (Eminence). The company works with organisations and individuals in building, establishing, and protecting their reputation through stakeholder engagement. Some of the leading clients of Eminence include Multiples Private Equity, Tata Projects Limited, Grihum Housing Finance, WestLife Foodworld Limited (McDonald's W&S), Amazon Web Services and the like.

She serves as an independent director on the boards of Times Internet Limited and Shree Digvijay Cement Company Limited,. She recently stepped down from the boards of Times Guaranty Limited, Aegon Life Insurance Company Limited and Junglee Pictures Limited.

At CRISIL Limited, she was the Director – Brand and Communication, leading the role globally. Parallely, she was heading marketing and communication for Standard & Poor's in South & South East Asia. Since CRISIL is a Standard & Poor's Company, she was entrusted with a dual role.

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As a certified leadership coach, she actively coaches C-Suite leaders on making their presence impactful. Passionate about plugging the leaky pipeline of the female workforce, She has mentored over 150 women and young professionals on how to succeed in professional life while maintaining a healthy balance in personal life, under the CII Western Region Women Network's initiative- '100 hours of Change'.

She is actively involved with the academic world too to make students more corporate-ready. She is associated with renowned institutions like Narsee Monjee Institute of Management Studies, Great Lakes Institute of Management, and Xavier's Institute of Communication as a visiting faculty.

Outlook Publishing recently named Ms. Mitu among the **'10 Rising Entrepreneurs to Look At in 2024'**. The Consultant's Review Magazine recognized her as one of the '20 Most Promising Women Consultants' in 2020. Additionally, for her contributions to the communications space, Ms. Mitu was featured in the list of '50 Most Talented Communication Leaders 2015' by the World CSR Congress and received the 'Promising Business Communicator 2010' award from the Association of Business Communicators of India (ABCI).

Keeping in view her expertise and knowledge which shall add value to the decisions of the Board, it will be in the interest of the Company that Ms. Mitu Samarnath Jha is appointed as an Independent Director of the Company. Therefore, the Board recommends her appointment by way of special resolution as set out in Item No. 1 to the Notice.

The details of Ms. Mitu Samarnath Jha as required under Secretarial Standard – 2 and Regulation 36 of the SEBI Listing Regulations, as applicable, are provided in ‘Annexure I’ to the Notice.

None of directors or Key Managerial Personnel of the Company and their relatives except Ms. Mitu Samarnath Jha, in any way, is concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 2

APPOINTMENT OF MR. ASHWIN RAMANATHAN (DIN: 08543918) AS AN INDEPENDENT DIRECTOR

Pursuant to Regulation 17(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘hereinafter referred to as the SEBI Listing Regulations’), the Board of Directors of the Company shall comprise of at least half of the Board of Directors shall comprise of independent director on event of non-executive chairperson belonging to Promoter category. Further also, pursuant to Regulation 17(1C) read with Regulation 25(2A) of the SEBI Listing Regulations, the appointment of Independent Director is required to be approved by Members by way of special resolution by next general meeting or within a period of three months from the date of appointment, whichever is earlier.

With a view to comply with the above requirements and to have fair representation and optimum combination on the Board, the Board of Directors of the Company, subject to approval of the Members by way of Special resolution, after careful consideration of his profile as stated hereinafter, and based on recommendation of the Nomination and

Remuneration Committee (hereinafter referred to as 'NRC'), had appointed Mr. Ashwin Ramanathan (DIN:08543918) , as an Additional Director under the Independent director category with effect from November 07, 2024 for a term of 5 (five) years up to November 06, 2029, as per the provisions of Sections 149, 150, 152, 161 of the Companies Act, 2013 ("Act") and Rules framed thereunder and other applicable provisions of the SEBI Listing Regulations.

Currently he does not serve any committees of the Board in capacity of Chairperson or Member,

The Company has received a declaration of independence from Mr. Ashwin Ramanathan. Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of a Director by virtue of any SEBI order or any other such authority and has successfully registered himself in the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs.

BRIEF PROFILE

Mr. Ashwin Ramanathan graduated with a B.A. LLB. (Hons.) degree from the National Law School of India University, Bangalore in 2000, following which he began his career with ICICI Bank. He later joined AZB & Partners in 2004, where he continued till January 2019. Ashwin had been a senior partner at AZB since 2010.

His initial experience was with banking and structured finance. During his stint at AZB, his practice areas broadened to include mergers and acquisitions, fund formation, fintech and private equity transactions. He was also active in the derivatives and aviation finance space, besides leading the distressed debt and special situations practices. Recently, he has advised

Convergent Finance on their investments in Jagsonpal Pharmaceuticals, Jyoti International, Hindustan Foods and Camlin Fine Sciences. He has previously advised Fairfax in its acquisition of Thomas Cook in India, and thereafter Sterling Holidays, Ques Corp and the Catholic Syrian Bank, The Royal Bank of Scotland in the sale of its mortgage and credit card businesses to Ratnakar Bank, KKR on various structured credit transactions and ING Vysya Bank in relation to its proposed merger with Kotak Mahindra Bank, besides acting on a number of private equity growth investments in both publicly listed and privately held companies.

Mr. Ashwin Ramanathan was recognised by The Economic Times as one of India's 40 hottest business leaders under the age of 40, in 2017 and is recommended as a leading individual by Asia Pacific Legal 500 for Banking & Finance, by Chambers & Partners for Aviation and Banking & Finance and by Who's Who Legal for Mergers & Acquisitions.

Keeping in view his vast experience and knowledge, it will be in the interest of the Company that Mr. Ashwin Ramanathan is appointed as an Independent Director of the Company. Therefore, the Board recommends his appointment by way of special resolution as set out in Item No. 2 to the Notice.

The details of Mr. Ashwin Ramanathan as required under Secretarial Standard – 2 and Regulation 36 of the SEBI Listing Regulations, as applicable, are provided in 'Annexure I' to the Notice.

None of directors or Key Managerial Personnel of the Company and their relatives except Mr. Ashwin Ramanathan, in any way, is concerned or interested, financially or otherwise, in the said resolution.

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ITEM NO. 3

**CONTINUATION OF APPOINTMENT OF MS. URVI ASHOK PIRAMAL (DIN: 00044954) AS
NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR**

The Members may note that pursuant to SEBI's amendment dated July 15, 2023, applicable with effect from April 1, 2024 read with Regulation 17(1D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the continuation of a Director serving on the Board of Directors of a listed entity shall be subject to the approval by the Members at a general meeting at least once in every five (5) years from the date of their appointment or reappointment, as the case may be.

Further, the continuation of director serving on the Board of Directors of a listed entity as on March 31, 2024, without the approval of the Members for a period of last five (5) years or more shall be subject to the approval of Members.

Considering that Ms. Urvi Ashok Piramal currently being Chairperson and being appointed as the Director of the Company under Non Executive Director and not liable to retire by rotation for a period of more than 5 years on the Board of the Company it is proposed to seek approval of members.

Therefore, Ms. Urvi Ashok Piramal (DIN: 00044954) can continue as Director of the Company w.e.f. April 01, 2024 only if Members approve continuation of her appointment as Director of the Company.

BRIEF PROFILE

Members may note that Ms. Urvi Ashok Piramal, has played a pivotal role as the Board Member of Company.

Ms. Urvi Ashok Piramal oversees the professionally managed conglomerate of Ashok Piramal Group. She plays a leading role in envisioning and formulating the business strategies of Peninsula Land Limited.

Ms. Urvi Ashok Piramal has been a member of Technology and Quality Improvement Committee of IMC since its inception in 1994, and also the Chairperson of Supply Chain & Retail business (Internal Trade) Committee (2004-05).

She has a Bachelor of Science degree and has attended the Advance Management Program at Harvard Business School.

Ms. Urvi Ashok Piramal has received a number of awards for her contribution to business. She was awarded the Qimpro Gold Standard Award for excellence in Managing Quality Improvement programmes across the Group. She has won the Outstanding Woman Industrialist Award presented by the Marine Lines Junior Chamber and the Yami Woman Award for her outstanding contribution to business. She also has to her credit the Cheminor Award from the India Institute of Materials Management. She was honoured with the Giants International Award in recognition of her outstanding contribution to business in 2015.

She is a Trustee of the Piramal Education Trust, Ashok G. Piramal Trust and Urvi Ashok Piramal Foundation (UAPF) which has been set up for the underprivileged. She is on the board of Population First, an NGO working on creating awareness for the girl child.

Ms. Urvi Ashok Piramal is a wildlife enthusiast and has published two books – “My Wildside: India and Africa”. She spends her leisure time reading, listening to music and traveling extensively.

She also holds Board membership in several subsidiaries of Peninsula Land Limited and is also part of Ashok Piramal Group of companies. The Board believes that her continuation and guidance on the Board will significantly contribute to Company’s growth and long-term value creation.

In view of the above and after careful consideration of her performance over the past years and on recommendation of the Nomination and Remuneration Committee, the Board seeks approval of the Members for the continuation of Ms. Urvi Ashok Piramal as Non-Executive and Non-Independent Director w.e.f. April 01, 2024 and whose tenure shall not be liable to retire by rotation by way of Ordinary Resolution as set out in Item no. 3 of this Notice.

The details of Ms. Urvi Ashok Piramal as required under Secretarial Standard – 2 and Regulation 36 of the SEBI Listing Regulations, as applicable, are provided in ‘Annexure I’ to the Notice.

Save and except Ms. Urvi Ashok Piramal, Mr. Nandan Ashok Piramal and Mr. Rajeev Ashok Piramal (sons of Ms. Urvi Ashok Piramal) , none of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Registered Office

Peninsula Land Limited

1401, 14th floor, Peninsula Business Park

Tower B, Ganpatrao Kadam marg,

Lower Parel, Mumbai – 400 013

November 14, 2024, Mumbai

By order of the Board of Directors

For: Peninsula Land Limited

sd/-

Mukesh Gupta

Company Secretary and Compliance Officer

Membership No. F6959

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ANNEXURE I
PROFILE OF DIRECTOR SEEKING APPOINTMENT/ CONTINUATION
[Pursuant to Secretarial Standard 2 and Regulation 36 of the SEBI Listing Regulations]

Name of Director	Ms. Mitu Samarnath Jha	Mr. Ashwin Ramanathan	Ms. Urvi Ashok Piramal
Director Identification Number	07244627	08543918	00044954
Designation/Category of Directorship	Independent Director	Independent Director	Chairperson, Non-Executive Director and Non-Independent Director
Age	45 years	47 years	72 years
Nationality	Indian	Indian	Indian
Date of first appointment	September 25, 2024	November 07, 2024	September 06, 1984**
Qualification	Master's in Economics and Management degree in Business Administration	B.A. LLB. (Hons.) degree from the National Law School of India University, Bangalore	Bachelor of Science degree and has attended the Advance Management Program at Harvard Business School.
Brief	Details already	Details already	Details already

Resume/Experience (including expertise in specific functional area)	mentioned in explanatory statement	mentioned in explanatory statement.	mentioned in explanatory statement.
Terms and conditions of appointment	Details already mentioned in explanatory statement	Details already mentioned in explanatory statement.	Details already mentioned in explanatory statement
Remuneration last drawn	Nil	Nil	None except sitting fees
Remuneration proposed to be paid	Sitting fees	Sitting fees	Sitting fees
Number of equity shares held in the Company or for any other person on a beneficial basis	NIL	NIL	30,92,015 Equity Shares
Number of Board Meetings attended during FY 2024-25 (up to November 14, 2024)	1	1	4
*List of Directorships held in other	2	1	3

companies including listed entities, if any			
Chairmanship/ Membership of the Committees of Boards of other companies	Shree Digvijay Cement Limited - Member of Stakeholder's Relationship Committee	Alkyl Amines Chemicals Limited – member of Audit Committee, Member of Nomination and Remuneration Committee Chairperson of Stakeholders' Relationship Committee	None
Names of listed entities from which he/she resigned in past three years.	Times Guaranty Limited on November 07, 2024	None	Morarjee Textiles Limited with effect from October 11, 2023
Relationship with other Directors/ Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Mr. Nandan Ashok Piramal and Mr. Rajeev Ashok Piramal sons of Ms. Urvi Ashok Piramal
In case of Independent	As per the details provided under	As per the details provided under	Not Applicable

Directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Explanatory Statement	Explanatory Statement	
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** List of Directorships held in other companies including listed entities, if any – does not include private companies or section 8 entity.*

*** Ms. Urvi Ashok Piramal (DIN: 00044954) was appointed as an Executive Chairperson of the Company by the shareholders at the Annual General Meeting of the Company held on August 5, 2010, had stepped down from the post of the Executive Chairperson of the Company w.e.f. July 1, 2015 and thereafter she continued to remain Non-Executive Chairperson effective that date. Further the office of Ms. Urvi Ashok Piramal was not liable to determination for retirement by rotation till date.*

Registered Office

Peninsula Land Limited

1401, 14th floor, Peninsula Business Park

Tower B, Ganpatrao Kadam marg,

Lower Parel, Mumbai – 400 013

November 14, 2024, Mumbai

By order of the Board of Directors

For: Peninsula Land Limited

sd/-

Mukesh Gupta

Company Secretary and Compliance Officer

Membership No. F6959