



PRESS RELEASE

PENINSULA LAND LIMITED RECEIVES RS 275 CR FROM ALOK REALTORS

Mumbai, November 20, 2009: - Peninsula Land Limited (PLL) received Rs 275 crores from Alok Realtors Private Limited towards the sale of 6.41 lakh sq ft space at Peninsula Business Park at Lower Parel. Peninsula Land received this money on November 19, 2009.

With this, the total amount Peninsula Land has received from Alok Realtors so far is Rs 465 crores.

Alok Realtors Private Ltd had entered into a deal with Peninsula Land to buy 6.41 lakh sq ft of office space in Tower B of Peninsula Business Park in Central Mumbai for Rs 1,100 crores in 2007.

As per the deal, Peninsula Land has received Rs 465 crores. The remaining amount is to be paid by 2010.

The Ashok Piramal Group's Peninsula Land is developing state-of-the-art office space at the Business Park with a total saleable area of 1.2 million sq feet. The company acquired this land through the acquisition of Dawn Mills which was later amalgamated with Peninsula Land Ltd.

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