PENINSULA LAND
CREATING INTERNATIONAL LANDMARKS

Date: 2nd December, 2015
Ref: PLL/SEC/12/2015-16/SE/....

To,
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Fax Nos : (022) 22723121 / 3719

To,
The Secretary
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai- 400 051
Fax Nos : (022) 26598237 / 38

Dear Sir,

Sub: Authorization to Key Managerial Personnel under Regulation 30(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has adopted the Policy on determination of materiality for disclosure of events or information on 1st December, 2015 which is enclosed herewith, and authorized the following key Managerial Personnel for the purpose mentioned below;

For determining materiality of an event or information:

Sr. No	Name	Designation
1	Mr. Rajeev A. Piramal	Vice Chairman & Managing Director
2	Mr. Mahesh S. Gupta	Group Managing Director

For making disclosures to Stock Exchange(s):

Sr. No	Name	Designation
1	Mr. Rajeev A. Piramal	Vice Chairman & Managing Director
2	Mr. Mahesh S. Gupta	Group Managing Director
3	Mr. Dinesh Jain	Group Chief Financial Officer
4	Mr. Bharat Sanghavi	Chief Financial Officer
5	Mr. Rajashekhar Reddy	Company Secretary

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Contact details of Key Managerial Personnel:

Peninsula Land Limited
Peninsula Spenta,
Mathuradas Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai- 400013
Phone: 022-66154651-53
Fax: 022 66154593
E-mail: corporatesecretarial@ashokpiramalgroup.com

Please take the same on your record.

Thanking you,

Yours faithfully,

For Peninsula Land Limited

Rajashekhar Reddy
Company Secretary

Encl.: as above

1. OBJECTIVE

As per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations), a listed entity is required to frame a policy for determination of materiality for disclosure of events or information to Stock Exchanges, on the basis of the criteria specified in sub-regulation (4) of Regulation 30.

The objective of this Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in accordance with provisions of the Regulations and to provide an overall governance framework for such determination of materiality.

2. EFFECTIVE DATE

This Policy is effective December 1, 2015.

3. EVENTS DEEMED TO BE MATERIAL

Events specified in **Annexure A** are deemed to be material events as per sub-regulation (2) of regulation 30 and the Company shall make disclosure of such events or information relating to such events to the Stock Exchange as per the provisions of the Regulations.

4. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

The Company shall make disclosure of events as specified in **Annexure B** based on application of guidelines for determining Materiality as per following criteria.

Events / information shall be considered as Material if it meets any of the following criteria:

(i) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;

(ii) the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date; and

(iii) Any event/information which is treated as being material in the opinion of the Board of Directors of the Company.

5. AUTHORITY FOR MAKING DISCLOSURES OF EVENTS OR INFORMATION

a. The Vice Chairman & Managing Director and Group Managing Director shall have the authority to determine Materiality of any event specified in Annexure B on the basis of the criteria mentioned in rule 4 above.

b. The Vice Chairman & Managing Director, Group Managing Director, Group Chief Financial Officer, Chief Financial Officer and Company Secretary are severally authorized to make necessary disclosures to the stock exchange(s).

6. AMENDMENTS

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy.

7. DISSEMINATION OF POLICY

This Policy shall be hosted on the website of the Company.

Annexure A

Events which shall be disclosed without any application of the guidelines for Materiality:

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the Company or any other restructuring;

   Explanation. - 'Acquisition' shall mean, -

   (i) acquiring control, whether directly or indirectly; or,
   (ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -

      (a) the Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
      (b) there has been a change in holding from the last disclosure and such change exceeds two per cent of the total shareholding or voting rights in the said company.
2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.;
3. Revision in credit rating(s);
4. Outcome of Meetings of the Board of Directors: The Company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:

   a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
   b) any cancellation of dividend with reasons thereof;
   c) the decision on buyback of securities;
   d) the decision with respect to fund raising proposed to be undertaken
   e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
   f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
   g) short particulars of any other alterations of capital, including calls;
   h) financial results;
   i) decision on voluntary delisting by the Company from stock exchange(s).

5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Company),agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof;

6. Fraud/defaults by Promoter or Key Managerial Personnel or by Company or arrest of Key Managerial Personnel or Promoter;
7. Change in Directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer;
8. Appointment or discontinuation of share transfer agent;
9. Corporate debt restructuring;
10. One-time settlement with a bank;
11. Reference to BIFR and winding-up petition filed by any party /creditors;
12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company;
13. Proceedings of Annual and extraordinary general meetings of the Company;
14. Amendments to memorandum and articles of association of Company, in brief;
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

Annexure B

Illustrative list of events which shall be disclosed upon application of the guidelines for materiality:

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division;
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal);
3. Capacity addition or product launch;
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business;
5. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof;
6. Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.;
7. Effect(s) arising out of change in the regulatory framework applicable to the Company;
8. Litigation(s) / dispute(s) / regulatory action(s) with impact;
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of Company;
10. Options to purchase securities including any ESOP/ESPS Scheme;
11. Giving of guarantees or indemnity or becoming a surety for any third party;
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals;
13. Any events pertaining to the Company's subsidiaries, which may be material to the company as per the criteria of materiality laid down under these presents.