PENINSULA LAND
CREATING INTERNATIONAL LANDMARKS

October 23, 2015

Corporate Relations Department
Bombay Stock Exchange Limited,
1st Floor, New Trading Wing
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001

The Market Operations Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051

Dear Sirs,

Disclosure under Regulation 3(12) of SEBI (Share Based Employee Benefit) Regulations, 2014

Pursuant to regulations of SEBI (Share Based Employee Benefit) Regulations, 2014, we wish to inform you that the Peninsula Land Limited ESOP Trust holds 3411307 equity shares acquired from the secondary market for the benefit of employees of the Company under the Scheme "Peninsula Land Limited – Stock Option Plan 2006". These shares could not be appropriated as per regulation 3(12) of said SEBI (Share Based Employee Benefit) Regulations, 2014 as the Company had terminated/ cancelled / rescinded its "Peninsula Land Limited – Stock Option Plan 2006" vide special resolution of members passed at the AGM held on 27th Sept., 2014. The Trust does not have any stock option or other scheme currently.

The said shares, therefore, will be sold on the recognized stock exchange with in period mentioned in the proviso of sub regulation (12) of Regulation 3 of the said Regulations.

The above please be treated as disclosure pursuant to aforesaid Regulations.

Thanking you,

For Peninsula Land Limited

Rajashekhar Reddy
Company Secretary

PENINSULA LAND LIMITED

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Lower Parel, Mumbai 400 013.
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ASHOK PIRAMAL GROUP