PENINSULA LAND
CREATING INTERNATIONAL LANDMARKS

Date: 11th October, 2018

To,
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 Sir/Madam,

Scrip Code: PENINLAND

Sub: Reply to clarification sought on the submission made by the Company regarding change in Credit rating.

Ref: Your E-Mail dated October 10, 2018 on the captioned subject

We are in receipt of your E-mail referred above, regarding the captioned subject and in this matter we would like to submit that, the Credit rating of the Company has been downgraded based on lower-than-expected collections in the backdrop of weak sales velocity in the Company's ongoing projects (excluding recently launched affordable housing project – AddressOne in Gahunje, Pune) leading to higher-than-expected debt levels.

Sr. No.	Nature of Instrument	Current Rating	Revised Rating
1.	NCD's (Non-Convertible Debenture) (Rs. 648.93 Cr.)	(ICRA) A-	BBB+

We Request to kindly take the same on record.

Thanking you,
For Peninsula Land Limited

PENINSULA LAND LTD.

Rajashekhar Reddy
Company Secretary

PENINSULA LAND LIMITED
1, Peninsula Spenta,
Mathuradas Mills,
Senapati Bapat Marg,
Lower Parel, Mumbai 400 013.
India.

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ASHOK PIRAMAL GROUP