

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

7th June, 2014

Dear Sir,

Subject:- Postal Ballot

With respect to the captioned subject, please find enclosed herewith the Postal Ballot Notice of the Company sent to the shareholders for their approval.

Kindly acknowledge receipt and take the same on record.

Thanking you,

For Peninsula Land Limited



Rajashekhar Reddy
Company Secretary

Encl:- A/a



PENINSULA LAND LIMITED

CREATING INTERNATIONAL LANDMARKS

Regd. Off.: - Peninsula Spenta, Mathuradas Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013
Phone: +91 22 6622 9300, Fax: +91 22 6622 9302, Email: investor@peninsula.co.in, URL: www.peninsula.co.in
CIN No: L17120MH1871PLC000005

POSTAL BALLOT NOTICE

Notice is hereby given to the members, pursuant to Section 110 and all other applicable provisions of the Companies Act, 2013 along with the rules as may be prescribed therein, (including any statutory modification or re-enactment thereof), as amended from time to time, that resolutions appended below are proposed to be passed as a **Special Resolution** by way of Postal Ballot.

The Board of Directors of the Company at its meeting held on 26th May, 2014, subject to the approval of the members of the Company by way of a **Special Resolution** and subject to the necessary approval of such authorities as may be required, has approved the following resolutions as set out in the notice.

Therefore, pursuant to the provisions of Section 110 of the Companies Act, 2013, read with the Rules and Clause 35B of the Listing Agreement, the consent of the members for the above purpose is sought to be obtained by way of Postal Ballot / e-voting ("Postal Ballot"). The draft resolution proposed to be passed by way of Postal Ballot and the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (erstwhile Section 173 of the Companies Act, 1956) read with Section 110 of the Companies Act, 2013, read with the Rules, setting out the material facts of the resolutions is appended below for consideration of the members.

Special Business:

1. BORROWING LIMITS UP TO 1500 CRORES

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution** by Postal Ballot:

"RESOLVED THAT in supersession of resolution passed at the Annual General Meeting of the Company held on 6th March, 2003 on the matter and pursuant to the provisions of Section 293(1)(d) of the Companies Act, 1956 ("Old Act") and other applicable provisions, if any, of the old Act (including any statutory modification or re-enactment thereof) and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as 'Board' which term shall include a Committee thereof authorized for the purpose) of the Company under the provisions of Section 180 (1) (C), 180 (2) and other applicable provisions and rules, if any of the Companies Act, 2013, any amendments/ enactments/ re-enactments thereof, to borrow from time to time, any sum or sums of money (including non-fund based banking facilities) as may be required for the purpose of the business of the Company, from one or more Banks, Financial Institutions and other persons, firms, bodies corporates, whether in India or abroad, by way of loans, cash credit, advances, or deposits, or bills discounting, issue of debentures, bonds, financial arrangement or obligations or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties, whether immovable or movable or stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit) and work in progress, investments, notwithstanding that the monies so borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may at any time exceed the aggregate of the paid up Share Capital of the Company and its Free Reserves (reserves not set apart for any specific purpose) provided that the total amount that may be borrowed by the Board and outstanding at any point of time, shall not exceed the sum of Rs.1500 Crores (Rupees One Thousand Five Hundred Crores only) over and above the aggregate of the paid up Share Capital and Free Reserves of the company, and the Board be and is hereby authorized to decide all terms and conditions in relation to such borrowing, at their absolute discretion and to do all such acts, deeds and things including but not restricted to Debenture Trust Deeds or Mortgage, Charge, Hypothecation, Lien, Promissory Notes, Deposits and other deeds and Instruments or writings containing such conditions and covenants as the Directors may think fit with powers to vary and / or alter the terms and conditions of security created / to be created and to execute all such documents, instruments and writings as may be required;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such actions and steps, including delegation of authority as may be necessary and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required on behalf of the company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution".

2. AUTHORITY TO THE BOARD OF DIRECTORS FOR CREATION OF CHARGE / MORTGAGES IN RESPECT OF BORROWINGS

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution** by Postal Ballot :

“RESOLVED THAT in supersession of resolution passed at the Annual General Meeting of the Company held on 6th March, 2003 on the matter and pursuant to the provisions of Section 293(1)(a) of the Companies Act, 1956 (“ Old Act”) and other applicable provisions, if any, of the old Act (including any statutory modification or re-enactment thereof) and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as 'Board' which term shall include a Committee thereof authorized for the purpose) of the Company under the provisions of Section 180 (1) (a) and other applicable provisions and rules, any amendments/ enactments/ re-enactments thereof of the Companies Act, 2013, to sell, lease or otherwise dispose of whole or substantially the whole of undertaking of the company or to create mortgages/charges, hypothecations and pledges on all or any of the immovable and movable properties and assets, both present and future exclusively or ranking pari passu with or second or subservient or subordinate to the mortgages/charges already created or to be created in future by the Company for securing any loans and/or advances or guarantees and/or any financial assistance or obligations obtained / undertaken or that may be obtained / undertaken by the Company or any other Body Corporate, from financial institutions, insurance companies, banks or credit agencies, incorporated or constituted in India or abroad, machinery suppliers and/or other persons or institutions providing finance for purchase of assets or for making investments or for working capital or for purchase of assets or for making investments or for working capital or for purchase of specific items of machinery and equipments under any deferred payment scheme or bills rediscounting scheme or in favour of trustees for debenture holders / bondholders appointed or that may be appointed hereafter as securities for debentures/bonds issued or that may be issued by the Company, on such terms and conditions and at such times and in such form and manner as the Board of Directors may deem fit, so that the total outstanding amount at any time so secured (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed by more than Rs 1500 Crores (Rupees One Thousand Five Hundred Crores only) over and above the aggregate of the paid up Share Capital and Free Reserves of the company being the amounts consented by the Company, by Resolution passed pursuant to Section 180(1) (c) of the Companies Act, 2013, or upto the higher amount/s as may be so consented by the Company from time to time in future, together with interest thereon, and further interest, if any, costs, charges, expenses, remuneration and other monies payable to the lenders/trustees and all other monies payable by the Company AND THAT the mortgages/charges created by the Company so far be and they are hereby approved, confirmed and ratified.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such actions and steps, including delegation of authority as may be necessary and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required on behalf of the company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution”.

3. PRIVATE PLACEMENT OF NON-CONVERTIBLE DEBENTURES (NCD)

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution** by Postal Ballot :

“RESOLVED THAT pursuant to the provisions of Section 42 and in terms of Section 71 and all other applicable provisions of the Companies Act, 2013 and rules & regulations made thereunder, if any (including any statutory modification or re-enactment thereof for the time being in force), and subject to rules/ regulations / guidelines issued by Securities and Exchange Board of India (“SEBI”) or any other appropriate/ statutory authorities and pursuant to the provisions of the Articles of Association of the Company, the Company be and is hereby authorised to make an offer of Debentures to be issued and allotted in one or more series within a period of One year on private placement basis to such persons as may be identified by the Company in this regard upto an amount of Rs. 1500 Crores (Rupees One Thousand Five Hundred Crores only) on such terms and conditions as may be decided by the Board from time to time.

RESOLVED FURTHER THAT any of the Directors of the Company or any other authorised persons of the Company be and are hereby severally authorized to take such actions and steps, including delegation of authority as may be necessary and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required on behalf of the company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

RESOLVED FURTHER THAT the aforesaid resolution shall come into effect immediately on approval of the shareholders and a copy of the foregoing resolution certified to be a true copy by any of the Directors of the Company or the Company Secretary be furnished to such parties concerned with respect to the issue of the Securities.”

Date: 26th May, 2014
Place: Mumbai

By Order of the Board
FOR PENINSULA LAND LIMITED

Rajashekhar Reddy
Company Secretary

Notes:

1. Explanatory Statement pursuant to Sections 102 of the Companies Act, 2013 setting out material facts is annexed hereto. The said Resolutions and Explanatory Statement along with Postal Ballot Form are being sent for approval of the Shareholders whose name appears in the Register of Members/list of Beneficial Owners as received from National Securities Depository Services Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on 23rd May, 2014.
2. The Board of Directors of the Company have appointed Mr.Dhrumil M Shah of M/s Dhrumil M Shah & Co., Practising Company Secretary, as the scrutinizer to conduct the postal ballot process in a fair and transparent manner and to receive and scrutinize the completed Postal Ballot Forms from the Shareholders. The Postal Ballot Forms together with the self addressed business reply envelope are enclosed for use of shareholders.
3. A Member may request for a duplicate Postal Ballot Form, if required. However, duly filled in Postal Ballot Form should reach the Scrutinizer on or before close of business hours at 6.00 pm, on 8th July, 2014. Envelope containing Postal Ballot, if sent by courier or by Registered Post at the expense of the Member will also be accepted. However, the Ballot received after the stipulated day and time will be strictly treated as if no reply has been received from the Member.
4. Upon completion of scrutiny of the Postal Ballot voting, the scrutinizer will submit his report to the Chairperson or in her absence to Vice Chairman and Managing Director or in his absence to the Group Managing Director of the Company. The results will be declared on 9th July, 2014 at the Registered Office of the Company and the Resolutions will be taken as passed effectively on the date of such declaration, if assented by the requisite majority. The date of declaration of the result by the Chairperson or such other Director shall be deemed to be the date of the General Meeting convened in that behalf. The results of the Postal Ballot shall also be communicated to Stock Exchanges where the Company's shares are listed and shall be published through a public notice in newspapers. The result will also be put up on the Company's website: www.peninsula.co.in
5. The Company is pleased to offer E-Voting facility for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-Voting is optional. The procedure and instructions for E-Voting are contained in the postal ballot form enclosed herewith.

Members can opt only one mode for voting i.e. either by physical ballot or e-voting. In case the Members has cast their vote both physical ballot and e-voting, then voting through physical ballot shall prevail and voting done by e-voting shall be treated as invalid, notwithstanding whichever is cast first.

EXPLANATORY STATEMENT

{Pursuant to Section 102 of Companies Act, 2013 and Section 110 of the Companies Act, 2013}

Item Nos. 1 and 2:

In terms of the provisions of Section 293(1)(d) of the Companies Act, 1956, the Board of Directors of the Company cannot, except with the consent of the Shareholders in General Meeting, borrow moneys, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of aggregate of the paid up Share Capital and its free reserves (reserves not set apart for any specific purpose). At the Annual General Meeting of the Company held on 6th March, 2003, the shareholders had accorded consent to the Board of Directors borrowing any sum or sums of money outstanding at any point of time, not exceeding the sum of Rs. 450 Crores (Rupees Four Hundred Fifty Crores only) over and above the aggregate of the paid up Share Capital and Free Reserves of the Company .

At the same Annual General Meeting of the Company, the shareholders had accorded consent to the Board of Directors for creation of mortgages, charges and hypothecations etc. to secure aforesaid borrowings in terms of provisions of section 293 (1) (a) of the Companies Act, 1956.

Considering the Company's future growth plans, it is proposed to increase the above borrowing limits from the existing Rs. 450 crores to an amount not exceeding at any time a limit of Rs. 1500 crores (Rupees One Thousand Five Hundred Crores only) over and above the aggregate of the paid up Share Capital and Free Reserves of the Company .

The proposed borrowings by the Company, if required, is to be secured by mortgage or charge on all or any of the movable or immovable or any other tangible and intangible assets / properties of the Company (both present & future), in favour of any lender including the financial institutions / banks / debenture trustees etc. in such form, manner and ranking as may be determined by the Board of Directors of the Company from time to time, in consultation with the lender(s).

The mortgage and / or charge on any of the movable and / or immovable or any other tangible and intangible assets /

properties and / or the whole or any part of the undertaking(s) of the Company, to secure borrowings of the Company with a power to the charge holders to take over the management of the business of the Company in certain events of default, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Companies Act, 2013.

The Ministry of Corporate Affairs vide its General Circular No. 04 /2014 dated 25th March, 2014 ("**Circular**"), clarified that the resolutions passed under section 293 of Companies Act 1956 with reference to Borrowings and/or creation of security on the assets of the company prior to 12th September, 2013 ("**Notified Date**") will be valid for a period of one year from the said Notified Date. Therefore to comply with the Circular, your Board proposes the resolutions under Section 180 (1) (a) and 180 (1) (c) of the Companies Act, 2013.

The resolutions contained in item no. 1 & 2 of the accompanying Notice, accordingly, seek members' approval for increasing the borrowing limits and disposal of the Company's undertaking(s) by creation of mortgage / charge etc. thereon and for authorizing the Board of Directors (including a Committee thereof authorized for the purpose) of the Company to complete all the formalities in connection with the increase in the borrowing limits and creating charge on Company's properties, respectively.

None of the Directors or key managerial personnel of the Company or their relatives is / are, in any way concerned or interested in the proposed resolution.

The Board recommends these resolutions as set out in the Notice for your approval as **Special Resolutions** by way of Postal Ballot.

ITEM No. 3

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. Apart from Bank Loans, your Company raises funds through offer of Debentures on Private Placement basis.

As per Provisions of Section 42 and its rules and all other applicable provisions of the Companies Act, 2013 and rules & regulations made there under, if any (including any statutory modification or re-enactment thereof for the time being in force), Companies are required to obtain prior approval from its Shareholders through **Special Resolution** for any Offer or Invitation of securities on private placement basis.

When an Offer or Invitation for Non- Convertible Debentures (NCD) on a Private Placement basis is made by Company, a previous **Special Resolution** for One year shall be sufficient compliance for all the Offers or Invitation for such NCD during the year.

Hence your Company seeks approval for Offer/ Invitation of NCD on Private Placement basis upto a limit of Rs. 1500 Crores (One Thousand Five Hundred Crores Only) for a period of One Year commencing immediately from the date of the result of the Postal Ballot.

The Board recommends these resolution for the approval of the members as **Special Resolution**.

None of the Directors or key managerial personnel of the Company or their relatives is / are, in any way concerned or interested in the proposed resolutions.

Registered Office:
Peninsula Spenta,
Mathuradas Mills Compound,
Senapati Bapat Marg,
Lower Parel , Mumbai :- 400013

By Order of the Board of Directors
For PENINSULA LAND LIMITED

Rajashekhhar Reddy
Company Secretary