

Unaudited Financial Results for the Quarter / Nine Months ended 31st December 2015

PART I		(Rs In Crores)					
Sr No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec-15	Sep-15	Dec-14	Dec-15	Dec-14	Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 (a)	Income from operations	13.83	11.22	64.72	72.17	149.69	160.95
1 (b)	Other operating income	0.02	0.01	0.05	0.06	10.25	0.32
	Total Income from Operation (1a+ 1b)	13.85	11.23	64.77	72.23	159.94	161.27
2	Total Expenditure :						
	a) Realty cost	51.90	69.31	47.05	158.69	140.31	181.66
	b) Changes in Realty Inventories	(46.67)	(66.67)	(11.74)	(115.76)	(67.54)	(101.22)
	c) Employees benefits expenses	10.94	10.95	11.48	34.71	37.05	50.41
	d) Depreciation	0.90	0.98	1.54	2.92	6.24	7.65
	e) Other Expenditure	10.90	10.98	11.05	32.00	33.12	43.32
	f) Total (a+b+c+d+e)	27.97	25.55	59.38	112.56	149.18	181.82
3	Profit / (Loss) from operations before other income, finance costs & exceptional items	(14.12)	(14.32)	5.39	(40.33)	10.76	(20.55)
4	Other Income	31.06	34.06	33.74	97.82	90.28	132.76
5	Profit / (Loss) from Ordinary Activities before finance costs and exceptional items	16.94	19.74	39.13	57.49	101.04	112.21
6	Finance Cost	32.72	30.04	36.71	97.59	106.06	140.54
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	(15.78)	(10.30)	2.42	(40.10)	(5.02)	(28.33)
8	Exceptional Items (Income)	-	-	-	-	9.86	9.86
9	Profit / (Loss) from Ordinary Activities before Tax	(15.78)	(10.30)	2.42	(40.10)	4.84	(18.47)
10	Provision for Taxation						
	a) Current tax	-	-	0.59	-	1.64	-
	b) MAT Credit (entitlement) / Utilisation	-	-	(0.59)	-	(1.64)	-
	c) Tax effect of debenture issue expenses directly adjusted against reserves	0.88	1.09	0.12	1.97	3.34	3.36
	d) Tax effect Pursuant to Merger scheme	0.31	0.22	3.80	0.82	4.38	4.55
	e) Tax effect of charge to reserves pursuant to revision in useful life of assets	-	-	-	-	0.44	0.44
	f) Deferred Tax	(6.80)	(5.60)	(4.20)	(17.37)	(10.74)	(20.50)
	Total Provision for Tax (a+b+c+d+e+f)	(5.61)	(4.29)	(0.28)	(14.58)	(2.58)	(12.15)
11	Net Profit /(Loss) After Tax (9 - 10)	(10.17)	(6.01)	2.70	(25.52)	7.42	(6.32)
12	Paid Up Equity Share Capital (Face Value of equity shares : Rs. 2/- each)	55.84	55.84	55.84	55.84	55.84	55.84
13	Reserve excluding revaluation reserves						1,450.46
14	Basic and Diluted EPS(Rs) (Not Annualised)						
	Basic	(0.36)	(0.22)	0.10	(0.91)	0.27	(0.23)
	Diluted	(0.36)	(0.22)	0.10	(0.91)	0.27	(0.23)


PENINSULA LAND LIMITED

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 CIN No. L17120MH1871PLC000005

Unaudited Financial Results for the Quarter / Nine Months ended 31st December 2015
Reporting of Segment-wise Revenues, Results & Capital Employed

(Rs In Crores)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
1	Segment Revenue						
a	Real Estate business	29.62	26.74	81.50	119.33	201.58	227.75
b	Realty Renting	8.51	8.55	8.73	25.61	25.68	36.64
c	Other Business	0.34	0.24	0.19	0.87	0.93	1.32
	Total Segment Revenue	38.47	35.53	90.42	145.81	228.19	265.71
2	Segment Results						
a	Real Estate business	(23.42)	(22.36)	(7.67)	(69.12)	(24.78)	(57.06)
b	Realty Renting	7.94	8.12	8.29	24.11	24.14	35.88
c	Other Business	0.34	0.23	0.20	0.87	0.94	1.32
	Total Segment Result	(15.14)	(14.01)	0.82	(44.14)	0.30	(19.86)
	Other Unallocable Income		0.80	0.39	0.80	1.22	1.38
	Other Unallocable Expenses		-	-		-	-
	Interest Income	6.46	8.98	7.69	23.45	20.81	26.94
	Interest Expenses	(7.10)	(6.07)	(6.48)	(20.21)	(17.49)	(26.93)
	Profit / (Loss) Before Tax	(15.78)	(10.30)	2.42	(40.10)	4.84	(18.47)
3	Capital Employed						
a	Real Estate business	962.93	822.39	1009.54	962.93	1009.54	859.85
b	Realty Renting	28.74	22.52	5.43	28.74	5.43	25.82
c	Other Business	0.15	0.20	0.21	0.15	0.21	0.16
d	Unallocated	485.33	643.86	517.06	485.33	517.06	620.53
	Total Capital Employed	1,477.15	1,488.97	1,532.24	1,477.15	1,532.24	1,506.36


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Unaudited Financial Results for the Quarter / Nine Months Ended 31st December 2015**Notes:**

- 1 The above results for the quarter ended 31st December 2015, which have been subjected to limited review by the auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 29th January 2016 in terms of Clause 41 of the Listing Agreement.
- 2 The MAT credit entitlement carried in the accounts of Rs.55.26 crores is based on future recoverability of the same, as projected by the management.
- 3 The previous quarter / year figures have been regrouped and re-arranged wherever found necessary.



Mumbai :

Date: 29th January 2016



For Peninsula Land Limited

Rajeev A. Piramal

Vice Chairman & Managing Director

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Limited Review Report

Review Report to
The Board of Directors
Peninsula Land Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Peninsula Land Limited** ('the Company') for the quarter ended 31st December, 2015 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. We draw attention to the following matters:

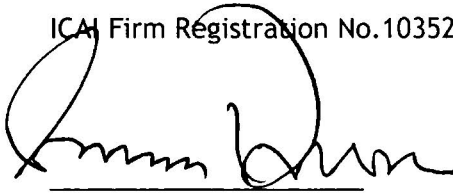
- i) Recognition of expenses and income for ongoing projects are based upon estimated costs and overall profitability of the project as per the judgment of management, these being technical matters, have been relied upon by us.
- ii) Note No.2 to the Statement with regard to MAT Credit Entitlement of Rs.55.26 Crores, which is based on the judgment of management.

Our report is not modified in respect of these matters.

For Haribhakti & Co. LLP

Chartered Accountants

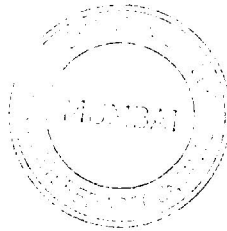
ICAI Firm Registration No.103523W



Chetan Desai

Partner

Membership No.: 017000



Place: Mumbai

Date: 29th January, 2016