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INDEPENDENT AUDITOR'S REPORT

TO,

THE MEMBERS OF PENINSULA HOLDING AND INVESTMENTS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **PENINSULA HOLDING AND INVESTMENTS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31/03/2015, the Statement of Profit and Loss, the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31/03/2015, and its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

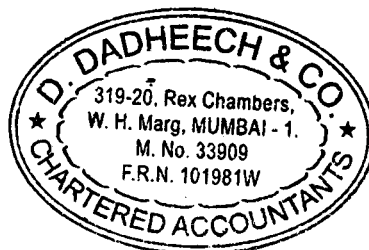
This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2015, issued by the department of company affairs, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the cash flow statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31/03/2015 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 6 MAY 2015
Place : Mumbai



FOR D DADHEECH & CO
(Chartered Accountants)
Reg No. : 101981W

DEVESH H DADHEECH
Proprietor
M.No. : 033909

Annexure to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(1) In Respect of Fixed Assets

(a) The company does not have any fixed asset so sub clause (a) and (b) of clause (i) is not applicable to the company.

(b) N.A.

(2) In Respect of Inventory

(a) The company does not have any inventory, so sub clause (a),(b) &(c) are not applicable

(b) N.A.

(c) N.A.

(3) Loans and advances to parties covered under section 189

As informed to us, the company has not granted any new loan to parties covered under section 189.

(a) In respect of loans granted in earlier years, repayment of the principal amount is as stipulated and payment of interest have been regular.

(b) There is no overdue amount of any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act

(4) Internal Control in reference to Purchase of Inventory and Fixed Assets and whether there is continue failure of Internal control

In our opinion and according to the information and explanations given to us there are adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of audit We have not observed continuing failure to correct major weaknesses in internal control system.

(5) Rules followed while accepting Deposits

No deposits within the meaning of Sections 73 to 76 or any other relevant provision of the Act and rules framed thereunder have been accepted by the Company.

(6) Maintenance of cost records

The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (i) of section 148 of the Companies Act.

(7) According to the information and explanations given to us in respect of statutory dues

(a) The company is regular in depositing with appropriate authorities undisputed statutory dues including

Provident fund, Investor education protection fund, Employees' state insurance, Income tax, Sales tax, Wealth tax, Service tax, Custom duty, Excise duty, Cess and other material statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess and any other statutory dues with the appropriate authorities were in arrears, as at 31st March, 2015 for a period of more than six months from the date they became payable.

(c) N.A.

(8) Company which has been registered for a period not less than five years and accumulated losses are more than 50% of Net worth, Reporting of cash Losses

The company's accumulated losses at the end of the financial year are more than Fifty percent of its net worth. The company has not incurred cash loss during the year. In the immediately preceding financial year the company had incurred cash loss of Rs. 584.38 lakhs.

(9) Default in Repayment of Loans taken from Bank or Financial Institutions

The company has not defaulted in repayment of dues to financial institution or bank.

(10) Terms for Loans and Advances from Banks or Financial Institutions prejudicial to the interest of the company

On the basis of records examined by us and information provided by the management, we are of the opinion that the company has not given guarantees for loans taken by other from banks or financial institutions.

(11) Application versus purpose for which Loan Granted

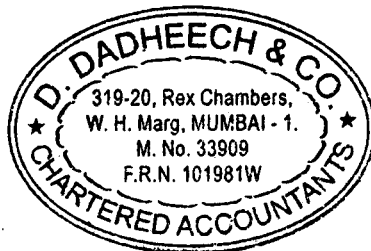
According to the information and explanations given to us, in our opinion, the terms loans were applied for the purpose for which they were obtained.

(12) Reporting of Fraud During the Year Nature and Amount

According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.

Place : Mumbai
Date :

6 MAY 2015



FOR D. DADHEECH & CO
(Chartered Accountants)
Reg No. : 191081W

[Signature]

DEVESH H. DADHEECH
(Proprietor)
Membership No : 033909

PENINSULA HOLDINGS & INVESTMENTS PRIVATE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2015

PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED
BALANCE SHEET AS ON 31ST MARCH 2015

(Rs In Lakhs)

	Note No.	31-Mar-15	31-Mar-16	31-Mar-14	31-Mar-14
EQUITY AND LIABILITIES					
Shareholders Funds					
Share Capital	1	1.00		1.00	
Reserve & Surplus	2	(272.48)		(284.16)	
TOTAL (A)			(271.48)		(283.16)
Non-Current Liabilities					
Long Term Borrowings	3	42,245.65		44,022.96	
TOTAL (B)			42,245.65		44,022.96
Current Liabilities					
(a) Short Term Borrowings	4	46.00		46.00	
(b) Trade payables	5	7.61		5.52	
(c) Other current Liabilities	6	22.80		24.17	
TOTAL (C)			76.41		75.70
TOTAL (A+B+C)			42,050.68		43,815.51
ASSETS					
Non-current assets					
Non-Current investments	7	33,674.83		33,585.84	
Long term loans and advances	8	4,084.86		3,141.41	
TOTAL (A)			37,759.69		36,727.25
Current assets					
Cash & Cash Equivalents	9	32.55		183.82	
Short Term Loans and Advances	10	1,000.00		-	
Other current assets	11	3,258.34		6,904.44	
TOTAL (B)			4,290.89		7,088.26
TOTAL (A+B)			42,050.68		43,815.51
Significant Accounting Policy -Refer Note	15				
Notes forming part of accounts -Refer note	16				

As per our report of even date.

For and on behalf of

D. Dadheech & Co.

Chartered Accountants

Devesh Dadheech

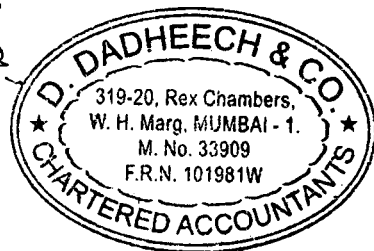
Proprietor

M. No.33909

FR No. 101981 W

Mumbai

Date : 06th May 2015



For and on behalf of the Board of Director's

Urvi A. Piramal

Director

Mahesh S. Gupta

Director

PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED

STATEMENTS OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015 (Rs In Lakhs)

	Note No.	31 Mar-15	31 Mar-14
INCOME:			
Interest Income		153.83	469.60
Other Income	12	20.15	19.02
Total Revenue Total (A)		173.98	488.62
EXPENSES:			
Other Expenses	13	3.20	4.65
Finance costs	14	153.86	1062.13
Total Expenses Total (B)		157.06	1066.78
Profit before Tax (A-B)		16.92	(578.16)
Tax expense:			
Current tax		5.25	5.88
Short /Excess provision reversed		-	0.34
		5.25	6.22
Net Profit after tax		11.67	(584.38)
Earning Per equity share:			
Basic & Diluted Earning Per Share In Rs (Refer Para No. 6 of II of Note no. 16)		116.74	(5,843.79)
Significant Accounting Policy -Refer Note	15		
Notes forming part of accounts -Refer note	16		

As per our report of even date.

For and on behalf of

D. Dadheech & Co.

Chartered Accountants

(Signature)

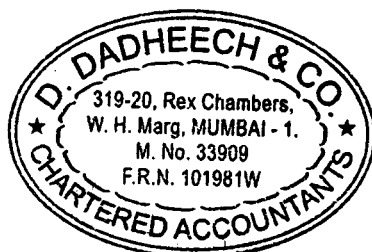
For and on behalf of the Board of Director's

(Signature)

Urvi A. Piramal

Director

Vesh Dadheech
Proprietor



M. No.33909
FR No. 101981 W
Mumbai
Date : 06th May 2015

(Signature)

Mahesh S. Gupta

Director

NOTE NO. 1 SHARE CAPITAL

(Rs In Lakhs)

SHARE CAPITAL	31-Mar-15	31-Mar-14
Authorised: 20,00,000 (P.Y. 20,00,000) Equity Shares of Rs.10/- each	200.00	200.00
	200.00	200.00
Issued , Subscribed and paidup 10,000 (10,000 Shares of Rs.10/- Each) Equity Shares Rs.10/- Each Fully paid up (Wholly owned subsidiary of Peninsula Land Limited)	1.00	1.00
	1.00	1.00
Note:		
1 <u>Details of Share Holder's Holding more than 5% of share capital</u> 100% of share capital held by Peninsula Land Limited		
2 Terms /rights attached to Equity shares The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. All shares rank pari passu with regard to dividend .		
	1.00	1.00

(Rs In Lakhs)

NOTE NO. 2 RESERVES AND SURPLUS

RESERVES AND SURPLUS	31-Mar-15	31-Mar-14
<i>Profit and Loss Statements</i>		
Opening Balance	(284.16)	300.22
Add : Profit for the year	11.67	(584.38)
Closing Balance	(272.48)	(284.16)

(Rs In Lakhs)

Peninsula Holdings and Investments Private Limited

NOTE NO. 3 LONG TERM BORROWINGS

	31-Mar-15	31-Mar-14
3 Long Term Borrowings		
Unsecured Loan from Holding Company	42245.65	44022.96
Terms of Loan Repayment		
Loan is not Repayable within one year from the balancesheet date		
	42245.65	44022.96

(Rs In Lakhs)

NOTE NO. 4 SHORT TERM BORROWINGS

Sr No	Particulars	31-Mar-15	31-Mar-14
	Unsecured		
	Loan from Subsidiary	46.00	46.00
	Terms of Loan Repayment :		
	Repayable on demand		
		46.00	46.00

NOTE NO. 5 TRADE PAYABLES

Sr No	Particulars	31-Mar-15	31-Mar-14
a	MSMED	-	-
b	Trade payables	7.61	5.52
		7.61	5.52

NOTE NO. 6 OTHER CURRENT LIABILITIES

Sr No	Particulars	31-Mar-15	31-Mar-14
a	Other Current Liabilities	7.20	7.00
b	Statutory Dues	15.60	17.17
		22.80	24.17

PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED
NOTE NO. 7 NON-CURRENT INVESTMENTS (AT COST)

(Rs In Lakhs)

	Nos.	Face Value (Rupees)	31-Mar-15	31-Mar-14
LONG TERM INVESTMENTS - (NON TRADE)				
A. INVESTMENTS IN EQUITY INSTRUMENTS-UNQUOTED (FULLY PAID UNLESS STATED)				
I) Subsidiary Companies (Equity Instruments)				
Flaxo Real Estate Private Limited	- (10000)	- (10)	-	1.00
Hem Infrastructure and Property Developers Private Limited	558171 (558171)	10 (10)	7621.51	7621.51
Inox Mercantile Company Private Limited	10000 (10000)	10 (10)	1.00	1.00
Midland Township Private Limited	10000 (10000)	10 (10)	1.00	1.00
Peninsula Trustee Limited	70000 (70000)	10 (10)	7.00	7.00
Peninsula Investment and Management Company Limited	7501000 (7501000)	10 (10)	750.10	750.10
Peninsula Facility Management Services Limited	100000 (100000)	10 (10)	1530.25	1530.25
Peninsula Integrated Land Developers Private Limited (Till Previous Year Associate Company)	500000 (500000)	10 (10)	50.06	50.06
Peninsula Pharma Research Centre Private Limited	10000 (10000)	10 (10)	1.00	1.00
Planetview Mercantile Company Private Limited	10000 (10000)	10 (10)	1.00	1.00
Peninsula Mega City Development Private Limited	10000 (10000)	10 (10)	1.00	1.00
Peninsula Real Estate Management Private Limited	10000 (10000)	10 (10)	1.00	1.00
RR Real Estate Developments Private Limited	10000 (10000)	10 (10)	1.00	1.00
Stretch Real Estate Private Limited	10000 (10000)	10 (10)	1.00	1.00
Takenow Property Developers Private Limited	10000 (10000)	10 (10)	1.00	1.00
II) Associate Companies -Equity Instruments Unquoted (fully paid unless stated)				
JM Realty Management Private Limited	2500 (2500)	10 (10)	0.25	0.25
			9963.17	9969.17

PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED
NOTE NO. 7 NON-CURRENT INVESTMENTS

(Rs In Lakhs)

	Nos.	Face Value (Rupees)	31-Mar-15	31-Mar-14
NON-CURRENT INVESTMENTS (AT COST)				
Balance Carried forward from Last page			9968.17	9969.17
LONG TERM INVESTMENTS (NON-TRADE)				
III) Joint Venture Company -Equity Instruments Unquoted (fully paid unless stated otherwise)				
Peninsula Brookfield Trustee Private Limited	10000 (10000)	10 (10)	1.00	1.00
IV) Others -Equity Instruments Unquoted (fully paid unless stated otherwise)				
Goodhome Realty Limited	14000 (14000)	10 (10)	1.40	1.40
Piramal Infrastructure Private Limited	5381900 (5381900)	- (-)	807.19	807.19
RR Mega City Builders Limited	14000 (14000)	10 (10)	1.40	1.40
Top Value Real Estate Limited	14000 (14000)	10 (10)	1.40	1.40
Truewin Realty Limited.	14000 (14000)	10 (10)	1.40	1.40
B. INVESTMENTS IN DEBENTURE (Unquoted fully paid unless stated otherwise)				
Top Value Real Estate Limited.-0% Unsecured redeemable Optionally convertible Debentures	11669510 (11669510)	100 (100)	11669.51	11669.51
Truewin Realty Limited- 0% Unsecured Redeemable Optionally Convertible Debentures	897135 (897135)	100 (100)	897.14	897.14
C. INVESTMENTS IN PREFERENCE SHARE (Unquoted fully paid unless stated otherwise)				
Goodhome Realty Limited-2% Non Cumulative Participating Redeemable Preference Shares	35270 (35270)	100 (100)	35.27	35.27
Hem Infrastructure and Property Developers Private Limited- Redeemable Optionally Convertible Preference Shares	341235 (341235)	10 (10)	6037.49	6037.49
Piramal Infrastructure Private Limited-1% Non Cumulative Non-Participating Non- Convertible Redeemable Preference shares	5000000 (5000000)	10 (-)	500.00	500.00
RR Mega City Builders Limited-2% Non Cumulative Participating Redeemable Preference shares	11619 (11619)	100 (100)	11.62	11.62
Top Value Real Estate Limited. -2% Non cumulative participating Redeemable preference shares	29090 (29090)	100 (100)	29.09	29.09
Truewin Realty Limited -2% Non cumulative participating Redeemable preference shares	1465 (1465)	100 (100)	1.47	1.47
D. Investments in LLP				
Argento Real Estate LLP			1.00	1.00
Eastgate Real Estate LLP			0.99	0.99
Gorena Real Estate LLP			1.00	1.00
Maxis real Estate LLP			1.00	1.00
Nebustar Real Estate LLP			1.00	1.00
Regena Real Estate LLP			1.00	1.00
Westgate Real Estate Developers LLP			3705.30	3615.30
			33674.83	33585.84
Notes:				
Aggregate of Investments			As at	As at
			31-Mar-15	31-Mar-14
1. Quoted Investments			-	-
2. Unquoted Investments			-	-
3. Investments in LLP (at cost)			29,963.54	29,964.55
Aggregate amount of Quoted Investments & Market value thereof			3,711.29	3,621.29
Aggregate amount of Unquoted Investments			-	-
Total			33,674.83	33,585.84

(Rs In Lakhs)

NOTE NO. 8 LONG TERM LOANS AND ADVANCES
(Unsecured Considered Good)

Sl. No.	Particulars	31-Mar-13	31-Mar-14
a	Advance Tax (Net of Provision)	99.51	326.38
b	Advances to third parties for Projects	1915.00	1915.00
c	Loans & Advances to Associates Companies for Project	2070.35	900.00
		4064.86	3141.41

NOTE NO. 9 CASH AND CASH EQUIVALENTS

Sr No	Particulars	31-Mar-15	31-Mar-14
I	Cash and Cash Equivalents		
a	Balances with Banks in Current Account	32.45	183.72
b	Cash on Hand	0.10	0.10
		32.55	183.82

NOTE NO. 10 SHORT TERM LOANS AND ADVANCES

(Unsecured Considered Good)

Sr No	Particulars	31-Mar-15	31-Mar-14
a	Deposit Against Investment MOU	1000.00	-
		1000.00	-

NOTE NO. 11 OTHER CURRENT ASSETS

(Unsecured Considered Good)

Sr No	Particulars	31-Mar-15	31-Mar-14
a	Interest Receivable	3258.34	6891.54
b	Receivable -Excess Share Application Money	-	12.90
	(from Joint Venture Company)		
		3258.34	6904.44

NOTE NO. 12 OTHER INCOME

(Rs In Lakhs)

Sr No	Other Income	31-Mar-15	31-Mar-14
a	Interest on Income Tax Refund	20.15	19.02
		20.15	19.02

NOTE NO. 13 OTHER EXPENSES

Sr No	Other Expenses	31-Mar-15	31-Mar-14
a	Rent	0.67	0.66
b	Legal & Professional Fees	1.01	2.41
c	Miscellaneous Expenses	1.52	1.58
		3.20	4.65

NOTE NO. 14 FINANCE EXPENSES

Sr No	Finance Cost	31-Mar-15	31-Mar-14
a	Interest Expenses	153.84	1062.11
b	Other Finance Cost	0.02	0.02
		153.86	1062.13

1 Accounting Convention:

The financial statements are prepared under the historical cost convention in accordance with Generally Accepted Accounting Principles in India and comply with the Accounting Standards issued by The Institute of Chartered Accountants of India and the provisions of the Companies Act 2013

2 Miscellaneous Expenditure:

Preliminary and pre operative expenses are fully written off to be in line with AS 26.

3 Investments

Long-term investments have been valued at cost, except that any permanent diminution in their value has been provided for in ascertaining their carrying amount.

4 Revenue Recognition

- i. Interest Income is recognised on time basis determined by the amount outstanding and the rate applicable
- ii. Dividend income is recognised when the right to receive the payment is established

5 Taxation

Current Tax

Current tax is provided on the basis of tax payable on estimated taxable income computed in Accordance the applicable provisions after considering the tax allowances and Exemption.

Deferred

As per the clause 17 of accounting Standard (AS 22) of Institute of Chartered Accountant of India, deferred tax asset should be recognized only to the extent there is virtual certainty that sufficient future income tax will be available against unabsorbed depreciation or carried forward losses.

The management in its wisdom has decided to not to provide deferred tax asset in view of reasonable uncertainty as to future profitability.

6 Fixed assets

There are no assets to be recognised as Fixed assets as per Accounting Standard -10 issued by ICAI

7 Depreciation/Amortisation

Since there are no Fixed assets, there is no depreciation / Amortisation as per Schedule II of the Companies Act 2013

8 Provisions, Contingent Liabilities and Contingent Assets

- i) Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and the amount of which can be reliably estimated.
- ii) Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future event not wholly within the control of the Company.
- iii) Contingent assets are neither recognized nor disclosed in the financial statements. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

NOTE : 16 .NOTES TO ACCOUNTS:

- 1 In the opinion of the Directors there are no contingent liabilities as at the Balance Sheet date.
NIL (P.Y. NIL)
- 2 Based on the information available with the Company, there are no suppliers who are registered under the Micro, Small and Medium Enterprises Development Act, 2006 as at March 31st 2015. Hence, the information as required under the Micro, Small and Medium Enterprises Development Act, 2006 is not disclosed.
- 3 In the opinion of the directors, current assets have the value at which they are stated in the balance sheet, if realized in the ordinary course of business.
- 4 The Net Worth of the Company is completely eroded but the management has confirmed to support the Company, financially whenever required.
- 5 Details of Transaction with Related party as per AS-18 of ICAI
 - a Controlling Company
Peninsula Land Ltd-PLL
 - b Associates Company
JM Realty Management Private Limited
RA Realty Ventures LLP (Formerly Known as RA Realty Private Limited w.e.f. 13.12.2013 Associates of Controlling Company)

c. Subsidiary Company

- City Parks Private Limited -CPPL till 22.07.2013
- Flaxo Real Estate Private Limited -till 31.07.2014
- Goodtime Real Estate Development Private Limited -29.03.2014
- Hem Infrastructure and property developers private Limited
- Inox Mercantile Company Private Limited
- Midland Township Private Limited w.e.f. 15.07.2013
- Peninsula Facility Management Services Limited
- Peninsula Trustee Limited
- Peninsula Integrated Land Developers Private Limited
- Peninsula Investment and Management Company Limited
- Peninsula Pharma Research Centre Private Limited
- Planetview Mercantile Company Private Limited
- Peninsula Mega Township Developers Private Limited till 22.07.2013
- Peninsula Mega City Development Private Limited
- Peninsula Real Estate Management Private Limited
- Pavurotti Real Estate Private Limited (Formerly known as -Pavurotti Finance and Investments Private Limited) - till 30.08.2013
- RR Real Estate Developments Private Limited
- RR Mega Property Developers Private Limited till 22.07.2013
- Sketch Real Estate Private Limited -w.e. f. 7.01.204
- Takenow Property Developers Private Limited
- Wisemore Real Estate Private Limited till 22.07.2013

Enterprise Over which Company Exercise Significant Control

- Argento Real Estate LLP
- Eastgate Realestate Developers LLP
- Gorena Real estate LLP
- Maxis Real estate LLP
- Nebustar Real estate LLP
- Regena Real estate LLP
- Westgate Real estate Developers LLP

d Key Management Personnel

- Urvi A. Piramal
- Maresh S. Gupta

e Relative of Key Managerial Personnel

- Rajeev A. Piramal
- Harshvardhan A. Piramal
- Nandan A. Piramal
- Jaydev Mody

f Companies where key management personnel /their relatives exercise significant influence

- CP Auto Components Private Limited

g Joint Ventures

- Bridgview Real Estate Development Pvt Ltd till 30.08.2013
- Peninsula Brookfield Investments Managers Pvt Ltd till 11.12.2013
- Peninsula Brookfield Trustees Private Limited

(Rs in Lakhs)			
Sr. No.	Nature of Transaction	2014-2015	2013-2014
1	Loan Taken from Controlling Company		
	Peninsula Land Limited	1,085.00	8,214.03
2	Loan Repaid by Subsidiary Companies		
	Hem Infrastructure and property developers private Limited	0.03	
	City Parks Private Limited	-	6,015.96
	(Under scheme of merger of CPPL into PLL)		

3	Loan Repaid to Controlling Company		
	Peninsula Land Limited	3,017.01	6,674.91
	Peninsula Land Limited-TDS on Interest paid	15.38	45.80
4	Interest paid to Controlling Company		
	Peninsula Land Limited - (Gross)	153.83	458.01
5	Interest Income From Associate Company		
	RA Realty Ventures Private Limited (Gross)	153.83	169.42
	TDS paid on interest	15.38	16.94
6	Interest Income From Subsidiary Company		
	City Parks Pvt Ltd -Gross	-	288.60
7	Refund of Share Application Money Receivable		
	Peninsula Brookfield Managers Pvt Ltd	12.90	-
8	Reimbursements of Expenses paid by		
	Peninsula Land Limited	17.25	392.55
9	Sale of Investments Subsidiary, Associates & Joint Venture Company		
	Peninsula Land Limited	1.00	8,698.15
10	Purchase of Shares of Subsidiary Company from Relative		
	Jaydev Mody	-	140.00
11	Sale of Shares of Subsidiary Company to Key managerial personnel & Relative Key Managerial Personnel		
	Urvi A. Piramal	-	85.00
	Rajeev A. Piramal	-	18.33
	Harshvardhan A. Piramal	-	18.33
	Nandan A. Piramal	-	18.33
12	Rent paid		
	PMP Auto Components Private Limited	0.66	0.66
13	Enterprise Over which Company Exercise Significant Control		
	Contribution		
	Westgate Real estate Developers LLP	90.00	23.50
14	Outstanding Balance as on balance sheet date (Net of TDS)		
	Controlling Company		
	Payable to Peninsula Land Limited	42,245.65	44,022.96
	Receivable from Joint Venture Company		
	Peninsula Brookfield Investment Managers Private Limited	-	12.90
	Receivable from Subsidiaries Companies		
	Hem Infrastructure and property developers Pvt Ltd	-	0.03
	Payable to Subsidiary Company		
	Peninsula Integrated Land Developers Private Limited	46.00	46.00
	Receivable from Associates Companies / Entities		
	RA Realty Ventures LLP (Formerly known as RA Realty Ventures Private Limited)	1,420.35	1,281.91
	JM Realty Management Private Limited	650.00	650.00
	Receivable from Enterprises over which Company exercise Significant Influence		
	Westgate Real estate Developers LLP	3,705.29	3,615.30

6 Earning Per Share (As per AS-20 Issued by ICAI)

Sr. No.	Particular	(Rs In Lakhs)	
		2014-2015	2013-2014
1	Profit After Tax (Rs In Lacs)	11.67	(584.38)
2	Number of Shares	10000	10000
3	Basic & Diluted Earning Per Share (In Rs)	116.74	(5,843.78)

7 Payment to Auditors (Including Service Tax)

(Rs In Lakhs)

Sr No.	Particulars	2014-2015	2013-2014
1	Audit fees	0.75	0.75
2	Tax Audit Fees	0.60	0.60
3	Certification Fees	0.75	0.75
		2.10	2.10

8 During the Previous year Company has sold the following investments to its parent company.

Sr No.	Name of Company	2014-2015		2013-2014	
		Book Value	Sale Value	Book Value	Sale Value
1	City Parks Private Limited	-	-	7,257.68	7,257.68
2	Peninsula Mega Township Developers Private Limited	-	-	1.00	1.00
3	RR Mega Property Developers Private Limited	-	-	1.00	1.00
4	Wisemore Real Estate private Limited	-	-	1.00	1.00
5	Bridgeview Real Estate Development Private Limited	-	-	5.00	5.00
6	RA Realty Ventures Private Limited	-	-	40.00	40.00
7	Pavurotti Finance & Investments Private Limited	-	-	1,392.47	1,392.47
8	Goodtime Real Estate Development Private Limited	-	-	1.00	1.00
9	Flaxo Real Estate Private Limited	1.00	1.00	1.00	1.00

9 The Company is registered with MCA under CIN No. U67190MH2008PTC179576

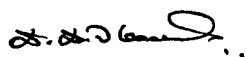
10 Previous year figures have been regrouped wherever necessary.

As per our report of even date.

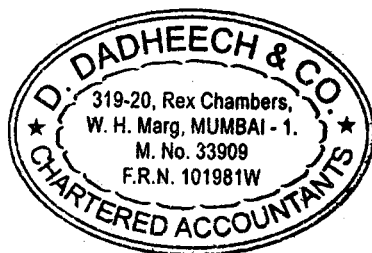
For and on behalf of

D. Dadheech & Co.

Chartered Accountants



Devesh Dadheech
Proprietor
M. No.33909
FR No. 101981W
Mumbai
Date : 06th May 2015



For and on Behalf of Board of Director's



Urvi A. Piramal

Director



Mahesh S. Gupta

Director

PENINSULA HOLDINGS AND INVESTMENTS PVT LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2015

(Rs In Lakhs)

	2014-2015		2013-2014	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit (Loss) Before Tax		16.92		(578.16)
Adjustments for:				
Operating Profit Before Working Capital Changes		16.92		(578.16)
Adjustments for:				
Less:				
(Increase) /Decrease in Loans & Advances Long Term	(1170.32)		5756.22	
(Increase) /Decrease in Loans & Advances Short Term	(1000.00)		-	
(Increase) /Decrease in Other Current Assets	3646.10		(142.44)	
Increase /(Decrease) in Trade Payables	2.09		2.43	
Increase /(Decrease) in Other Liabilities	(1.37)		(281.43)	
Cash Generated from Operations		1476.50		5334.78
Add : Income Tax Refund		237.00		-
Less : Income Tax paid for the year		(15.38)		192.62
Net Cash Flow From Operating Activities		1715.04		4949.25
B. CASH FLOW FROM INVESTING ACTIVITIES				
(Investments)/ sale of Subsidiaries	1.00		8654.16	
(Investments)/ sale of Subsidiaries			(2.10)	
Investments in LLP (Contribution towards capital)	(90.00)		(23.50)	
Sale of Investments in Preference Shares	-		265.61	
Sale of Investments in Associates	-		40.00	
Sale of Investments in Joint Ventures	-		6.49	
Net Cash flow From Investing Activities		(89.00)		8940.66
C. CASH FLOW FROM FINANCING ACTIVITIES				
Unsecured Loan Repaid to Holding Company-Net	(1777.31)		(6355.26)	
Current Maturities of Long Term Debt	-		(7500.00)	
Net Cash Flow from Financing Activities	(1777.31)	(1777.31)		(13,855.26)
Net Increase in Cash and Cash Equivalents (A)+(B)+(C)		(151.27)		34.65
Cash and Cash Equivalents at the beginning of the year		183.82		149.17
Cash and Cash Equivalents at the end of the year		32.55		183.82

This is the Cash Flow Statement referred to in our report of even date.

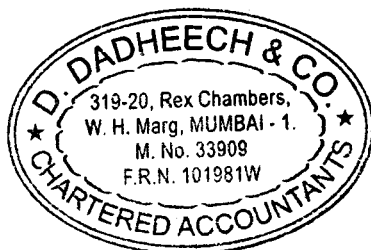
As per our report of even date.

- The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement issued by the ICAI
- Previous figures have been regrouped or rearranged or reclassified wherever necessary to confir the current year's classifications

For and on behalf of
D. Dadheech & Co.
Chartered Accountants

(Signature)

Devesh Dadheech
Proprietor
M.No.33909
FR No. 101981W
Date : 6th May 2015
Mumbai:



For and on behalf of the Board of Director's:

(Signature)

Urvi A. Piramal

Director

(Signature)

Mahesh S. Gupta

Director

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Rs. In Lacs

Part A - Subsidiaries

Sr. No.	Name of the subsidiary	Reporting Period	Reporting currency	Share capital	Reserves & surplus	Total assets	Total Liabilities (Excluding Share capital and Reserves & Surplus)	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend	% of Share holding	Remarks
1	Planetview Mercantile Company Private Limited	31-Mar-15	INR	1.00	(6.71)	2,829.63	2,835.33	400.00	-	(0.84)	-	(0.84)	-	100%	Subsidiary
2	Inox Mercantile Company Private Limited	31-Mar-15	INR	1.00	(6.71)	8,785.70	8,791.41	1,100.00	-	(0.84)	-	(0.84)	-	100%	Subsidiary
3	Peninsula Pharma Research Centre Private Limited	31-Mar-15	INR	1.00	(4.21)	3,580.05	3,583.26	500.00	-	(0.84)	-	(0.84)	-	100%	Subsidiary
4	Peninsula Facility Management Services Limited	31-Mar-15	INR	100.00	843.84	1,459.15	515.31	825.04	253.58	105.25	19.45	86.80	-	100%	Subsidiary
5	Peninsula Trustee Limited	31-Mar-15	INR	10.00	7.42	18.85	1.43	-	4.07	2.15	0.67	1.48	-	70%	Subsidiary
6	Peninsula Investment and Management Company Limited	31-Mar-15	INR	1,973.50	523.82	2,583.48	86.17	1,577.99	8.63	(51.01)	(0.88)	(51.89)	-	75.01%	Subsidiary
7	RR Real Estate Developments Private Limited	31-Mar-15	INR	7.50	(1,065.13)	2,550.85	3,608.48	-	25.88	(281.51)	-	(17.05)	-	100%	Subsidiary
8	Takenow Property Developers Private Limited	31-Mar-15	INR	1.00	(242.48)	85.10	326.58	-	-	(0.20)	-	(0.20)	-	100%	Subsidiary
9	Peninsula Mega City Development Private Limited	31-Mar-15	INR	1.00	(41.71)	1.54	42.25	-	-	(0.27)	-	(0.27)	-	100%	Subsidiary
10	Peninsula Integrated Land Developers Private Limited	31-Mar-15	INR	50.00	(3.38)	47.40	0.78	-	-	(0.22)	-	(0.22)	-	100%	Subsidiary
11	Peninsula Real Estate Management Private Limited	31-Mar-15	INR	1.00	(1.74)	0.21	0.95	-	-	54.93	0.34	54.59	-	51%	Subsidiary
12	Hem Infrastructure and property developers private Limited	31-Mar-15	INR	161.17	10,207.49	10,369.65	1.00	10,332.82	56.19	6.45	1.99	4.46	-	100%	Subsidiary
13	Note 1 below	31-Mar-15	INR	-	-	-	-	-	6.46	(0.20)	-	(0.20)	-	100%	Subsidiary
14	Sketch Real Estate Private Limited	31-Mar-15	INR	1.00	(0.81)	0.41	0.23	-	-	(0.20)	-	(0.20)	-	100%	Subsidiary
15	Midland Township Private Limited	31-Mar-15	INR	1.00	(0.68)	0.49	0.17	-	-	(0.20)	-	(0.20)	-	100%	Subsidiary

Part B: Associates and Joint Ventures

Statement pursuant to Section 128 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sr. No.	Name of Associates/Joint Ventures	Shares of Associates/Joint Ventures held by the company on the year end			Profit / Loss for the year		
		Latest audited balance sheet	No. of Shares	Amount of Investment in Associates / Joint Venture	Extent of Holding %	Description of how there is significant influence	Reason why the associate joint venture is not consolidated
1	Peninsula Brookfield Trustees Private Limited	31-Mar-15	10,000	1.00	50%	Shareholding	-
2	Peninsula Brookfield Investment Managers Private Limited-Refer Note 2 Below	31-Mar-15	14,900	1.49	37.26%	Shareholding	-
3	JM Realty Management Private Limited-Refer Note No. 3	31-Mar-15	2,500	0.25	25%	Shareholding	-
						2.15 242.33	2.10 (354.31)
							Joint Venture Joint Venture Associates

Note:

- During the year Company has sold the Investments.
- Peninsula Brookfield Investments Managers Private Limited is Joint Venture or Step down Subsidiary. Stake in this Subsidiary company is 75.01% so in effect the % of stake in Profit & Loss & Net worth is Considered i.e. 37.26%
- As per Accounting Standard 23 on Associates under Equity method, Net worth of the Associates is negative so % of Loss in the company is considered as Zero