

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

Fax Nos : 22723121 / 22722041

9th February, 2015

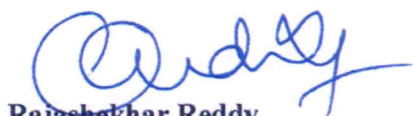
Dear Sir,

Unaudited Financial Results for the Quarter/Nine months ended 31st December, 2014

The Board of Directors at its meeting held on 9th February, 2015 has approved the Unaudited Financial Results of the Company for the quarter/ Nine months ended 31st December, 2014, pursuant to Clause 41 of the Listing Agreement. Copy of the said Unaudited Financial Results for the quarter/ Nine months ended 31st December, 2014 along the Limited Review Report dated 9th February, 2015 of the Auditors of the Company, M/s. Haribhakti & Co. LLP, in respect of the said Results is enclosed for your kind perusal.

Kindly take note of the same.

For Peninsula Land Limited



Rajashekhar Reddy
Company Secretary

Encl: as above

PENINSULA LAND LIMITED

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

Phone : +91 22 6622 9300
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Email : info@peninsula.co.in
URL : www.peninsula.co.in
CIN No. L17120MH1871PLC000005

Unaudited Financial Results for the Quarter / Nine Months ended 31st December 2014							
PART I		(Rs In Crores)					
Sr No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec-14	Sep-14	Dec-13	Dec-14	Dec-13	Mar-14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 (a)	Income from operations	64.72	43.72	65.49	149.69	187.77	270.58
1 (b)	Other operating income	0.05	10.09	0.05	10.25	0.12	0.24
	Total Income from Operation (1a+ 1b)	64.77	53.81	65.54	159.94	187.89	270.82
2	Total Expenditure :						
	a) Realty cost	47.05	50.40	36.46	140.31	586.02	707.82
	b) Changes in Realty Inventories	(11.74)	(32.13)	(2.43)	(67.54)	(518.14)	(594.23)
	c) Employees benefits expenses	11.48	14.17	10.35	37.05	43.39	54.57
	d) Depreciation	1.54	1.87	2.75	6.24	7.87	5.91
	e) Other Expenditure	11.05	11.87	12.28	33.12	38.25	49.29
	f) Total (a+b+c+d+e)	59.38	46.18	59.41	149.18	157.39	223.36
3	Profit from operations before other income, finance costs & exceptional items	5.39	7.63	6.13	10.76	30.50	47.46
4	Other Income	33.74	33.27	21.16	90.28	83.98	101.55
5	Profit from Ordinary Activities before finance costs and exceptional items	39.13	40.90	27.29	101.04	114.48	149.01
6	Finance Cost	36.71	38.92	23.40	106.06	77.78	98.91
7	Profit from ordinary activities after finance costs but before exceptional items	2.42	1.98	3.89	(5.02)	36.70	50.10
8	Exceptional Items (Income)	-	-	-	9.86	-	-
9	Profit from Ordinary Activities before Tax	2.42	1.98	3.89	4.84	36.70	50.10
10	Provision for Taxation						
	a) Current tax	0.59	0.76	-	1.64	7.10	10.33
	b) MAT Credit (entitlement) / Utilisation	(0.59)	(0.76)	-	(1.64)	(7.10)	(10.33)
	c) Tax effect of debenture issue expenses directly adjusted against reserves	0.12	3.22	3.95	3.34	3.95	4.16
	d) Tax effect Pursuant to Merger scheme	3.80	0.23	-	4.38	-	21.05
	e) Tax effect of charge to reserves pursuant to revision in useful life of assets	-	-	-	0.44	-	-
	f) Deferred Tax	(4.20)	(4.30)	(15.68)	(10.74)	(15.54)	(24.25)
	Total Provision for Tax (a+b+c+d+e+f)	(0.28)	(0.85)	(11.73)	(2.58)	(11.59)	0.96
11	Net Profit After Tax (9 - 10)	2.70	2.83	15.62	7.42	48.29	49.14
12	Paid Up Equity 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						1,476.23
14	Basic and Diluted EPS(Rs) (Not Annualised)						
	Basic	0.10	0.10	0.56	0.27	1.73	1.76
	Diluted	0.10	0.10	0.56	0.27	1.73	1.76
PART II							
A	PARTICULARS OF SHAREHOLDING :						
1	Public Shareholding :						
	Number of Shares	12 36 19 448	12 36 19 448	12 36 19 448	12 36 19 448	12 36 19 448	12 36 19 448
	Percentage of Shareholding	44.28%	44.28%	44.28%	44.28%	44.28%	44.28%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	Number of shares	3 23 06 623	2 86 41 200	4 26 66 914	3 23 06 623	4 26 66 914	4 26 66 914
	Percentage of shares (as a % of total shareholding of promoter & promoter group)	20.77%	18.41%	27.42%	20.77%	27.42%	27.42%
	Percentage of shares (as a % of total share capital of the Company)	11.57%	10.26%	15.28%	11.57%	15.28%	15.28%
	b) Non-encumbered						
	Number of shares	12 32 75 149	12 69 40 572	11 29 14 858	12 32 75 149	11 29 14 858	11 29 14 858
	Percentage of shares (as a % of total shareholding of promoter & promoter group)	79.23%	81.59%	72.58%	79.23%	72.58%	72.58%
	Percentage of shares (as a % of total share capital of the Company)	44.15%	45.47%	40.44%	44.15%	40.44%	40.44%
B	INVESTOR COMPLAINTS	Dec-14					
	Pending at the beginning of the quarter	-					
	Received during the quarter	-					
	Disposed of during the quarter	-					
	Remaining unresolved at the end of the quarter	-					

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Unaudited Financial Results for the Quarter / Nine Months Ended 31st December 2014
Notes:

- 1 The above results for the quarter ended 31st December 2014, 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 9th February 2015 in terms of Clause 41 of the Listing Agreement.
- 2 For the FY 2013-14, the Company had applied to the Central Government under section 309 (5B) of the Companies Act, 1956 for approval of remuneration paid to three executive directors in excess by Rs. 3.26 crores - of limits specified in section 309 read with section 198 of the Act due to inadequate profits for that year. Thereafter, pursuant to the directions from the Ministry of Corporate Affairs, the company has re-submitted the application duly supported with a Special Resolution of Shareholders approving the remuneration already paid for FY 2013-14 and proposed to be paid to these directors till the end of their respective tenure of appointment, which includes FY 2014-15, as required under Section 197 (3) read with Schedule V of Companies Act, 2013, and the approval thereof is awaited. The Shareholders have approved the Special Resolutions with more than 98% of the total votes polled.
- 3 The MAT credit entitlement carried in the accounts of Rs.62.06 crores is based on future recoverability of the same as projected by the management and relied upon by the auditors, this being a technical matter.
- 4 The previous quarter / year figures have been regrouped and re-arranged wherever found necessary.



For Peninsula Land Limited

 Rajeev A. Piramal
 Vice Chairman & Managing Director

Mumbai : 9/02/2015

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Unaudited Financial Results for the Quarter / Nine Months Ended 31st December 2014

Rs In Crores

Reporting of Segment-wise Revenues, Results and Capital Employed

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
1	Segment Revenue						
a	Real Estate business	82.70	70.78	75.44	202.57	223.95	310.08
b	Realty Renting	8.72	8.41	6.88	25.68	28.58	35.61
c	Other Business	0.20	0.36	0.37	0.93	1.85	2.69
	Total Segment Revenue	91.62	79.55	82.69	229.18	254.38	348.38
2	Segment Results						
a	Real Estate business	(8.72)	(8.51)	(4.98)	(27.87)	(4.59)	(8.02)
b	Realty Renting	7.72	7.05	5.74	22.29	24.97	34.33
c	Other Business	0.20	0.35	0.37	0.94	1.85	2.68
	Total Segment Result	(0.80)	(1.11)	1.13	(4.64)	22.23	28.99
	Other Unallocable Income	0.39	0.40	0.69	1.22	1.86	4.31
	Other Unallocable expenses	-	-	-	-	-	-
	Interest Income	6.50	7.12	3.33	19.83	15.65	19.68
	Interest Expenses	(3.67)	(4.43)	(1.26)	(11.57)	(3.04)	(2.88)
	Profit Before Tax	2.42	1.98	3.89	4.84	36.70	50.10
3	Capital Employed						
a	Real Estate business	968.09	880.25	1154.08	968.09	1154.08	1130.83
b	Realty Renting	3.12	42.58	12.93	3.12	12.93	16.63
c	Other Business	0.21	0.35	0.12	0.21	0.12	0.15
d	Unallocated	560.82	606.61	295.47	560.82	295.47	384.52
	Total Capital Employed	1532.24	1529.79	1462.60	1532.24	1462.60	1532.13


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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 Dec, 2014 ("the Unaudited Financial Results") except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from the details furnished by the Registrar & Transfer Agent. The Unaudited Financial Results 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 Unaudited Financial Results 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 Unaudited Financial Results are 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 Unaudited Financial Results prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement for equity including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. **Emphasis of Matter:**

Attention is invited to:

 - 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.



HARIBHAKTI & CO. LLP

Chartered Accountants

- ii) Note No.3 to the Unaudited Financial Results with regard to MAT Credit Entitlement of Rs.62.06 Crores, which is based on the judgment of management.

Our report is not qualified in respect of these matters.

For Haribhakti & Co. LLP
Chartered Accountants
Firm Registration No.103523W


Chetan Desai
Partner

Membership No.: 17000

Place: Mumbai

Date: 9th February, 2015

