PENINSULA LAND
CREATING INTERNATIONAL LANDMARKS

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

Fax Nos : 22723121 / 22722041

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

Fax Nos : 26598237 / 38

17th May, 2012

Dear Sir:

Audited Financial Results for the year ended 31st March, 2012

The Board of Directors at its meeting held on 17th May, 2012 has approved the Audited Financial Results of the Company for the year ended 31st March, 2012, pursuant to Clause 41 of the Listing Agreement. Copy of the said Audited Financial Results for the year ended 31st March, 2012 is enclosed.

Recommendation of Dividend

The Board of Directors have also recommended dividend as detailed below:

- Re. 0.50 per share on 5% Cumulative Redeemable Preference Shares of Rs. 10/- each.
- Rs. 1.1 per share on Equity shares of Rs. 2/- each.

Kindly take note of the same.

Thanking you,

For Peninsula Land Limited

Pradeep Pasari
Company Secretary

Encl: as above

PENINSULA LAND
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Audited Financial Results for the Quarter and for the Year ended 31st March 2012

Rs. Crores

Sr No	Particulars	Quarter Ended			Year Ended		Year Ended (Consolidated)	
		31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1 (a)	Income from operations	277.05	45.36	89.93	477.76	478.64	532.06	500.69
1 (b)	Other operating income	0.04	0.08	0.04	0.22	0.26	0.23	0.26
	Total Income (1a+ 1b)	**277.09**	**45.44**	**89.97**	**477.98**	**478.90**	**532.29**	**500.95**
2	**Total Expenditure :**							
	a) Cost of Realty Sales	150.54	7.38	9.94	202.19	200.39	222.57	200.39
	b) Employees Cost	17.20	13.33	13.27	57.16	51.02	64.27	56.85
	c) Depreciation	1.62	1.18	2.21	4.85	4.62	5.52	4.87
	d) Other Expenditure	12.73	9.64	9.17	37.82	33.20	67.53	49.88
	e) Total (a+b+c+d)	**182.09**	**31.53**	**34.59**	**302.02**	**289.23**	**359.89**	**311.99**
3	**Profit from operations before other income, interest & exceptional items**	**95.00**	**13.91**	**55.38**	**175.96**	**189.67**	**172.40**	**188.96**
4	Other Income	0.52	1.80	2.72	5.63	9.80	6.73	14.80
5	**Profit from Ordinary Activities before interest & exceptional items**	**95.52**	**15.71**	**58.10**	**181.59**	**199.47**	**179.13**	**203.76**
6(a)	Interest expense	35.91	36.73	13.06	134.45	19.29	134.73	24.29
6(b)	Loss on translation of foreign currency Loan (Net of Recovery)	0.00	(3.85)	0.00	0.00	0.00	0.00	0.00
6(c)	Interest income	(32.67)	(32.28)	(45.61)	(135.22)	(122.34)	(134.14)	(68.79)
	Net Interest expense / (income) ((6a - 6b-6c)	**3.24**	**0.60**	**(32.55)**	**(0.77)**	**(103.05)**	**0.59**	**(44.50)**
7	**Profit after interest but before exceptional items**	**92.28**	**15.11**	**90.65**	**182.36**	**302.52**	**178.54**	**248.26**
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	**Profit from Ordinary Activities before Tax**	**92.28**	**15.11**	**90.65**	**182.36**	**302.52**	**178.54**	**248.26**
10	**Provision for Taxation**							
	a) Current tax	18.50	3.15	15.01	36.40	58.45	37.81	59.57
	b) MAT Credit (entitlement) / Utilisation	(9.50)	1.58	5.55	(10.87)	(1.59)	(11.08)	(1.74)
		9.00	4.73	20.56	25.53	56.86	26.73	57.83
	c) Deferred Tax	0.51	(0.14)	0.17	(0.06)	(0.13)	0.37	(0.13)
	Total Provision for Tax (a+b+c)	**9.51**	**4.59**	**20.73**	**25.47**	**56.73**	**27.10**	**57.70**
11	**Net Profit After Tax (9 - 10)**	**82.77**	**10.52**	**69.92**	**156.89**	**245.79**	**151.44**	**190.56**
12	Net share of Profit /(Loss) of Associates						0.23	4.02
13	Minority Interest						(0.23)	(0.28)
14	**Net Profit after Tax attributable to the Company (11+12+13+14)**	**82.77**	**10.52**	**69.92**	**156.89**	**245.79**	**151.44**	**194.30**
15	Paid Up Equity Capital (Face Value of equity shares : Rs. 2/- each)	55.84	55.84	55.84	55.84	55.84	55.84	55.84
16	Reserve excluding revaluation reserves					1434.21		1338.44
17	**Basic and Diluted EPS(Rs) (Not Annualised)**							
	Basic	2.96	0.38	2.50	5.62	8.80	5.43	6.96
	Diluted	2.96	0.38	2.50	5.62	8.80	5.43	6.96
18	**Aggregate of Public Shareholding :**							
	Number of Shares	12 36 19 448	12 36 19 448	12 51 42 914	12 36 19 448	12 51 42 914	12 36 19 448	12 51 42 914
	% age of Shareholding	44.28%	44.28%	44 82%	44.28%	44.82%	44.28%	44.82%
19	**Promoters and Promoter Group Shareholding**							
	a) Pledged / Encumbered							
	Number of shares	4 26 66 914	4 26 66 914	1 94 04 700	4 26 66 914	1 94 04 700	4 26 66 914	1 94 04 700
	% age of shares (as a % of total shareholding of promoter & promoter group)	27.42%	27.42%	12.60%	27.42%	12.60%	27.42%	12.60%
	% age of shares (as a % of total share capital of the Company)	15.28%	15.28%	6 95%	15.28%	6.95%	15.28%	6.95%
	b) Non-encumbered							
	Number of shares	11 29 14 858	11 29 14 858	13 46 53 606	11 29 14 858	13 46 53 606	11 29 14 858	13 46 53 606
	% age of shares (as a % of total shareholding of promoter & promoter group)	72.58%	72.58%	87.40%	72.58%	87.40%	72.58%	87.40%
	% age of shares (as a % of total share capital of the Company)	40.44%	40.44%	48.23%	40.44%	48.23%	40.44%	48.23%

PENINSULA LAND LIMITED

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ASHOK PIRAMAL GROUP

PENINSULA LAND
CREATING INTERNATIONAL LANDMARKS

Audited Financial Results for the Quarter and for the Year ended 31st March 2012

Statements of Assets and Liabilities as at 31st March 2012 (Standalone)

(Rs. Crores)

		Year ended	
		31-Mar-12	31-Mar-11
		Audited	Audited
EQUITY AND LIABILITIES			
(a) Capital		55.90	55.90
(b) Reserve & Surplus		1555.42	1434.20
SHAREHOLDERS' FUNDS	A	**1611.32**	**1490.10**
NON-CURRENT LIABILITIES			
Long Term Borrowings		611.32	148.41
Deferred Tax Labilities (Net)		7.72	7.78
Long Term Provision		2.79	1.89
TOTAL	B	**621.83**	**158.08**
CURRENT LIABILITIES			
Short Term Borrowings		35.53	0.00
Trade payables		63.87	76.46
Other current liabilities		598.66	829.71
Short-term provisions		37.03	56.88
TOTAL	C	**735.09**	**963.05**
TOTAL CAPITAL AND LIABILITIES	A+B+C	**2968.24**	**2611.23**
ASSETS			
NON-CURRENT ASSETS			
Tangible Fixed Assets		56.42	43.95
Capital work In Progress		0.22	0.00
Non- Current Investments		232.98	229.79
Long Term Advances		1618.47	1112.85
TOTAL	D	**1908.09**	**1386.59**
CURRENT ASSETS			
Current Investments		2.70	0.00
Inventories		277.32	294.88
Trade Receivables		321.38	189.56
Cash & Bank Balances		336.18	502.50
Short-term Loans and advances		69.45	212.79
Other current assets		53.12	24.91
TOTAL	E	**1060.15**	**1224.64**
TOTAL ASSETS	D+E	**2968.24**	**2611.23**

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PENINSULA LAND
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Audited Financial Results for the Quarter and for the Year ended 31st March 2012

Rs. Crores

Reporting of Segment-wise Revenues, Results and Capital Employed (Consolidated)	Year Ended	
	31-Mar-12	31-Mar-11
Segment Revenue		
Real Estate business	497.66	478.90
Other Business	34.63	21.48
Total	**532.29**	**500.38**
Segment Results		
Real Estate business	185.26	200.49
Other Business	2.22	0.57
Total	**187.48**	**201.06**
Other Unallocable net Income /(expenditure)	(8.35)	2.70
Net Interest Expenses/(Income)	0.59	(44.50)
Profit Before Tax	**178.54**	**248.26**
Capital Employed		
Real Estate business	2802.78	2344.11
Other Business	46.25	18.70
Unallocated	408.79	219.72
Total	**3257.82**	**2582.53**

s :

The above results for the year and quarter ended 31st March , 2012, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 17th May 2012 in terms of Clause 41 of the Listing Agreement.

Board of Directors have recommended a dividend of Rs.1.10 per equity share (55 %).

The Company had no investor complaints pending at beginning of the quarter and had received three complaints during the quarter. All these complaints have been resolved and there are no pending complaints at the quarter end.

Pursuant to a Scheme of Amalgamation ("the Scheme") under Sections 391 to 394 read with Section 100 to 103 of the Companies Act, 1956, sanctioned by the Honorable Bombay High Court vide Order dated 29th April, 2011 and filed with the Registrar of Companies (RoC) on 17th May, 2011 (Effective Date), Topstar Mercantile Private Limited ('TMPL') has been amalgamated with the Company with effect from the Appointed Date of 27th October, 2010. Accordingly, all the assets and liabilities as appearing in the books of TMPL as on the Appointed Date have been recorded by the Company at the respective book values under the purchase method in line with Indian Accounting Standard AS-14. The equity shares held by TMPL in the Company have been cancelled and the Company has issued and allotted an equivalent number of equity shares (i.e. 11, 68, 82,052 equity shares of Rs. 2 each) to the shareholders of TMPL as on the Effective Date. As provided in the said Scheme, the difference in the net value of assets and liabilities of TMPL transferred to the Company, has been adjusted towards expenses incurred in relation to the amalgamation. There is no adverse impact of the Scheme on the financial position or operating results of the Company

The previous quarter / year figures have been regrouped, wherever necessary.

For Peninsula Land Limited

Rajeev A. Piramal
Executive Vice Chairman

Mumbai : 17th May 2012

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