PENINSULA LAND
CREATING INTERNATIONAL LANDMARKS

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

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

26th October, 2015

Dear Sir,

Ref: Peninsula Land Limited [Company Code: 503031 (BSE), PENINLAND (NSE)]

Sub: Unaudited Financial Results for the Quarter and half year ended 30th September, 2015

The Board of Directors at their meeting held on 26th October, 2015 has approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2015, pursuant to Clause 41 of the Listing Agreement. Copy of the aforementioned Unaudited Financial Results, along with the Statement of Assets and Liabilities as on that date and the Limited Review Report of the Auditors of the Company, M/s. Haribhakti & Co. LLP, in respect of the aforementioned Results is enclosed herewith.

Furthermore, the Board of Directors have appointed Mr. Nandan A. Piramal as a Whole Time Director and Key Managerial Personnel of the Company for a period of 5 years w.e.f. 26th October, 2015 and that Mr. Ajay Dua ceased to be an Independent Director of the Company w.e.f. 26th October, 2015.

Kindly take the above on record.

For Peninsula Land Limited

Rajashekhar Reddy
Company Secretary

Encl : as above

PENINSULA LAND LIMITED

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CIN No. L17120MH1871PLC000005

ASHOK PIRAMAL GROUP

PENINSULA LAND
CREATING INTERNATIONAL LANDMARKS

Unaudited Financial Results for the Quarter / Half Year ended 30th September 2015

PART I (Rs In Crores)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/Sep/15	30/Jun/15	30/Sep/14	30/Sep/15	30/Sep/14	31/Mar/15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 (a)	Income from operations	11.22	47.11	43.72	58.34	84.98	160.95
1 (b)	Other operating income	0.01	0.03	10.09	0.04	10.21	0.32
2	**Total Income from Operation (1a+ 1b)**	**11.23**	**47.14**	**53.81**	**58.38**	**95.19**	**161.27**
	Total Expenditure :						
	a) Realty cost	69.31	37.49	50.40	106.79	93.27	181.66
	b) Changes in Realty Inventories	(66.67)	(2.43)	(32.13)	(69.09)	(55.80)	(101.22)
	c) Employees benefits expenses	10.95	12.83	14.17	23.77	25.58	50.41
	d) Depreciation	0.98	1.04	1.87	2.01	4.71	7.65
	e) Other Expenditure	10.98	10.12	11.87	21.10	22.07	43.32
	f) Total (a+b+c+d+e)	**25.55**	**59.05**	**46.18**	**84.58**	**89.83**	**181.82**
3	**Profit / (Loss) from operations before other income, finance costs & exceptional items**	**(14.32)**	**(11.91)**	**7.63**	**(26.20)**	**5.36**	**(20.55)**
4	Other Income	34.06	32.69	33.27	66.75	56.55	132.76
5	**Profit / (Loss) from Ordinary Activities before finance costs and exceptional items**	**19.74**	**20.78**	**40.90**	**40.55**	**61.91**	**112.21**
6	Finance Cost	30.04	34.84	38.92	64.87	69.35	140.54
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items**	**(10.30)**	**(14.06)**	**1.98**	**(24.32)**	**(7.44)**	**(28.33)**
8	Exceptional Items (income)	-	-	-	-	9.86	9.86
9	**Profit / (Loss) from Ordinary Activities before Tax**	**(10.30)**	**(14.06)**	**1.98**	**(24.32)**	**2.42**	**(18.47)**
10	**Provision for Taxation**						
	a) Current tax	-	-	0.76	-	1.05	-
	b) MAT Credit (entitlement) / Utilisation	-	-	(0.76)	-	(1.05)	-
		-	-	-	-	-	-
	c) Tax effect of debenture issue expenses directly adjusted against reserves	1.09	-	3.22	1.09	3.22	3.36
	d) Tax effect Pursuant to Merger scheme	0.22	0.29	0.23	0.51	0.58	4.55
	e) Tax effect of charge to reserves pursuant to revision in useful life of assets		-	-		0.44	0.44
	f) Deferred Tax	(5.60)	(4.97)	(4.30)	(10.57)	(6.54)	(20.50)
	Total Provision for Tax (a+b+c+d+e+f)	**(4.29)**	**(4.68)**	**(0.85)**	**(8.97)**	**(2.30)**	**(12.15)**
11	**Net Profit / (Loss) After Tax (9 - 10)**	**(6.01)**	**(9.38)**	**2.83**	**(15.35)**	**4.72**	**(6.32)**
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	Paid up Debt Capital				973.18	1116.15	1017.82
14	Reserve excluding revaluation reserves						1450.46
15	Debenture Redemption Reserve				17.95	26.74	43.80
16	**Basic and Diluted EPS(Rs) (Not Annualised)**						
	Basic	(0.22)	(0.34)	0.10	(0.55)	0.17	(0.23)
	Diluted	(0.22)	(0.34)	0.10	(0.55)	0.17	(0.23)
17	Debt Equity Ratio				1.25	1.11	1.16
18	Debt Service Coverage Ratio				0.11	0.08	0.09
19	Interest Service Coverage Ratio				0.63	1.03	0.87

HARIBHAKTI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

PENINSULA LAND LIMITED

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ASHOK PIRAMAL GROUP

PENINSULA LAND
CREATING INTERNATIONAL LANDMARKS

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	4 18 38 396	4 18 38 396	2 86 41 200	4 18 38 396	2 86 41 200	3 73 06 623
	Percentage of shares (as a % of total shareholding of promoter & promoter group)	*26.89%*	*26.89%*	*18.41%*	*26.89%*	*18.41%*	*23.98%*
	Percentage of shares (as a % of total share capital of the Company)	*14.99%*	*14.99%*	*10.26%*	*14.99%*	*10.26%*	*13.36%*
	b) Non-encumbered						
	Number of shares	11 37 43 376	11 37 43 376	12 69 40 572	11 37 43 376	12 69 40 572	11 82 75 149
	Percentage of shares (as a % of total shareholding of promoter & promoter group)	*73.11%*	*73.11%*	*81.59%*	*73.11%*	*81.59%*	*76.02%*
	Percentage of shares (as a % of total share capital of the Company)	*40.74%*	*40.74%*	*45.47%*	*40.74%*	*45.47%*	*42.36%*

B	**INVESTOR COMPLAINTS**	**Sep-15**
	Pending at the beginning of the quarter	-
	Received during the quarter	1
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	1

HARIBHAKTI & CO. LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

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PENINSULA LAND
CREATING INTERNATIONAL LANDMARKS

Unaudited Financial Results for the Quarter / Half Year ended 30th September 2015		
		(Rs In Crores)
Statements of Assets and Liabilities (Standalone)		
	Half Year Ended	Year Ended
	Sep-15	Mar-15
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Capital	55.90	55.90
(b) Reserve & Surplus	1433.07	1450.46
Shareholders' funds	1488.97	1506.36
2 NON-CURRENT LIABILITIES		
(a) Long Term Borrowings	1133.12	1120.97
(b) Long Term Provision	3.86	2.99
Non-current liabilities	1136.98	1123.96
3 CURRENT LIABILITIES		
(a) Short Term Borrowings	453.35	364.23
(b) Trade payables	116.10	116.93
(c) Other current liabilities	495.95	501.80
(d) Short-term provisions	3.45	12.44
Current liabilities	1068.85	995.40
TOTAL	3694.80	3625.72
B ASSETS		
1 NON-CURRENT ASSETS		
(a) Tangible Assets	52.16	53.56
(b) Capital work In Progress	3.75	2.26
(c) Non- Current Investments	657.33	692.90
(d) Long Term Advances	1136.49	1126.08
(e) Deferred Tax Assets	47.59	37.01
Non-current assets	1897.32	1911.81
2 CURRENT ASSETS		
(a) Inventories	1067.47	998.37
(b) Trade Receivables	117.03	114.66
(c) Cash & Cash Equivalents	94.03	248.30
(d) Short-term Loans and advances	347.70	170.44
(e) Other current assets	171.25	182.14
Current assets	1797.48	1713.91
TOTAL	3694.80	3625.72

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PENINSULA LAND
CREATING INTERNATIONAL LANDMARKS

Unaudited Financial Results for the Quarter / Half Year ended ended 30th September 2015

Reporting of Segment-wise Revenues, Results and Capital Employed **Rs In Crores**

		Quarter Ended			Half Year Ended		Year Ended
Sr. No.	Particulars	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
1	**Segment Revenue**						
a	Real Estate Business	27.54	62.97	71.06	90.51	120.08	227.75
b	Realty Renting	8.55	8.55	8.41	17.10	16.95	36.64
c	Other Business	0.24	0.29	0.35	0.53	0.74	1.32
	Total Segment Revenue	**36.33**	**71.81**	**79.82**	**108.14**	**137.77**	**265.71**
2	**Segment Results**						
a	Real Estate Business	(21.56)	(23.35)	11.30	(44.90)	(0.30)	(57.06)
b	Realty Renting	8.12	8.04	7.75	16.17	15.85	35.88
c	Other Business	0.23	0.29	0.35	0.53	0.74	1.32
	Total Segment Result	**(13.21)**	**(15.02)**	**19.40**	**(28.20)**	**16.29**	**(19.86)**
	Other Unallocable Income	-	-	0.40	-	0.84	1.38
	Other Unallocable expenses	-	-	-	-	-	-
	Interest Income	8.98	8.01	6.85	16.99	13.12	26.94
	Interest Expenses	(6.07)	(7.05)	(24.67)	(13.11)	(27.83)	(26.93)
	Profit Before Tax	**(10.30)**	**(14.06)**	**1.98**	**(24.32)**	**2.42**	**(18.47)**
3	**Capital Employed**						
a	Real Estate Business	822.79	865.37	902.59	822.79	902.59	860.25
b	Realty Renting	22.12	21.08	44.49	22.12	44.49	25.42
c	Other Business	0.20	0.09	0.35	0.20	0.35	0.16
d	Unallocated	643.86	610.46	582.35	643.86	582.35	620.53
	Total Capital Employed	**1488.97**	**1497.00**	**1529.78**	**1488.97**	**1529.78**	**1506.36**

HARIBHAKTI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

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PENINSULA LAND
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Notes:

1 The above results for the quarter ended September 30th , 2015 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 26th October 2015 in terms of Clause 41 of the Listing Agreement.

2 **The following have been computed as under :**

(i) Paid up Debt Capital = Secured Redeemable Non-Convertible Debentures issued

(ii) Debt Equity Ratio = Paid up Debt Capital (Total Debt)/(Equity Share Capital + Reserves & Surplus)

(iii) Debt Service Coverage Ratio = Earnings before Finance cost & Tax/ (Finance cost +Principal Repayment for period).

(iv) Interest Service Coverage Ratio = Earnings before Finance and Tax / Finance cost

3 The Company has applied to the Central Government for approval of excess remuneration aggregating Rs.4.54 crs paid to three executive directors during the FY 2014-15 in terms of the limit prescribed under section 197 (3) read with Schedule V of the Companies Act 2013 and the same is awaited.

4 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.

5 The previous periods figures have been regrouped and rearranged wherever found necessary.

HARIBHAKTI & CO. LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

PENINSULA LAND LIMITED ★

For and on behalf of the Board of Directors

Rajeev A. Piramal
Vice Chairman & Managing Director

Mumbai : 26th October 2015

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ASHOK PIRAMAL GROUP

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 30th September, 2015 ("the Statement") 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. 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 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 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

HARIBHAKTI & CO. LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

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.4 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: 26th October, 2015