

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

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.

Date: 5th February, 2018

Dear Madam/ Sir,

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

Sub: Outcome of the Board Meeting dated 5th February, 2018.

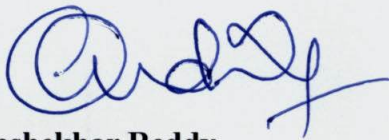
Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held on 5th February, 2018, has *inter-alia* approved the Unaudited Financial Results of the Company for the quarter and period ended 31st December, 2017. Copy of the said Unaudited Financial Results along with the Limited Review Report dated 5th February, 2018 of the Statutory Auditors of the Company, M/s. S R B C & Co. LLP is enclosed herewith.

The Board Meeting commenced at 2:30 p.m. and was concluded at 6.00 p.m.

Request you to kindly take the above on record.

Yours Sincerely,

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.

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Email : info@peninsula.co.in
URL : www.peninsula.co.in
CIN NO. L17120MH1871PLC000005

PENINSULA LAND LIMITED							
Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December 2017							
(Rs. Crores)							
Sr No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	277.51	24.38	16.49	377.14	53.89	264.57
2	Other Income	48.62	50.51	48.47	153.34	145.03	189.32
3	Total Income (1+2)	326.13	74.89	64.96	530.48	198.92	453.89
	Expenses:						
	a) Realty cost incurred	42.99	13.10	53.58	132.26	156.14	244.47
	b) Changes in Realty Inventories	227.38	(2.59)	(45.96)	220.22	(134.13)	(3.01)
	c) Cost of Realty Sales (a+b)	270.37	10.51	7.62	352.48	22.01	241.46
	d) Employees Benefits Expense	8.96	13.22	10.00	32.31	34.46	43.77
	e) Finance Cost (Refer Note 7)	83.65	63.47	47.24	216.80	117.32	169.69
	f) Depreciation and amortisation	1.02	1.02	1.10	3.07	3.33	4.35
	g) Other Expenses	10.70	13.61	9.51	36.96	28.60	96.65
4	Total Expenses (c+d+e+f+g)	374.70	101.83	75.47	641.62	205.72	555.92
5	Profit /(Loss) before Exceptional Items and Tax (3 - 4)	(48.57)	(26.94)	(10.51)	(111.14)	(6.80)	(102.03)
6	Exceptional Items (Refer Note 5)	-	(19.65)	-	(19.65)	-	-
7	Profit /(Loss) before Tax (5-6)	(48.57)	(46.59)	(10.51)	(130.79)	(6.80)	(102.03)
	Tax Expense						
	Current Tax	-	-	-	-	-	0.04
	Deferred Tax	0.09	(1.76)	9.94	(6.04)	21.56	41.03
8	Total Tax Expense	0.09	(1.76)	9.94	(6.04)	21.56	41.07
9	Net (Loss) After Tax (7 - 8)	(48.66)	(44.83)	(20.45)	(124.75)	(28.36)	(143.10)
	Other Comprehensive Income (OCI)						
	i) Items that will not be reclassified to profit or loss	(0.02)	(0.03)	(0.03)	(0.08)	(0.09)	(0.10)
	ii) Income tax relating to Items that will not be reclassified to profit or loss	0.01	0.01	-	0.03	-	0.04
	iii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	iv) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-
10	Total Other Comprehensive Income	(0.01)	(0.02)	(0.03)	(0.05)	(0.09)	(0.06)
11	Total Comprehensive Income for the period (9+10)	(48.67)	(44.85)	(20.48)	(124.80)	(28.45)	(143.16)
12	Earnings per Equity Share (EPS) (Face value of Rs.2 each) Not annualised except year end						
	Basic	(1.74)	(1.61)	(0.73)	(4.47)	(1.02)	(5.13)
	Diluted	(1.74)	(1.61)	(0.73)	(4.47)	(1.02)	(5.13)
13	Paid up Equity Share Capital (Face value per share; of Rs.2 each)	55.90	55.90	55.90	55.90	55.90	55.90
14	Other Equity (Excluding Revaluation Reserve)						1648.80

SIGNED FOR IDENTIFICATION
 BY 
 S R B C & CO LLP
 MUMBAI


PENINSULA LAND LIMITED

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PENINSULA LAND LIMITED

Unaudited standalone financial results for the quarter and nine months ended 31st December 2017

Notes:

- 1 The financial results for the quarter and nine months period ended December 31, 2017 have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on February 5, 2018 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the same have been subjected to a limited review by Statutory Auditors of the Company.
- 2 The standalone financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- 3 Since the nature of the real estate business of the Company is such that profit/(loss) does not necessarily accrue evenly over the period, the result of the quarter may not be representative of the profit/(loss) for the period.
- 4 The Company has not recognized deferred tax assets on the unabsorbed business losses upto 31st December 2017.
- 5 In the previous quarter, the Company had entered into and registered an agreement to sell a part of its land parcel, held as inventory for a consideration of Rs. 226 crores and recognized a write down of inventory of Rs. 19.65 crores. This sale is recognized in the current quarter on substantial completion of the transaction and proceeds to the extent of Rs. 217.79 crores have been received.
- 6 The "management approach" as defined in "Ind AS 108 – Operating Segments", requires disclosure of segment-wise information based on the manner in which the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources in cases where a reporting entity operates in more than one business segment. Since, the company is primarily engaged only in the business of real estate development which the Management and CODM recognise as the sole business segment, the disclosure of such segment-wise information is not required and accordingly not provided.
- 7 In accordance with requirements of Ind AS 109 – Financial Instruments, the Company has recognized an additional one-time finance cost of Rs.18.21 crores during the current quarter as a catch up adjustment pursuant to exercise of option under the agreement for Debentures issued by the Company.

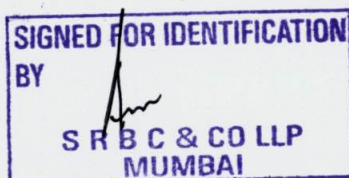


For and on behalf of the Board of Directors

Rajeev A. Piramal

Executive Vice Chairman & Managing Director

Mumbai :February 5, 2018



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**Review Report to
The Board of Directors
Peninsula Land Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Peninsula Land Limited (the 'Company') for the quarter ended December 31, 2017 and year to date from April 1, 2017 to December 31, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

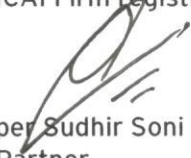
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative Ind AS financial information of the Company for the corresponding quarter and nine months ended December 31, 2016 were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on those financial information on February 04, 2017 and May 09, 2017 respectively.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

per 
Sudhir Soni
Partner
Membership No.: 41870



Place: Mumbai
Date: February 05, 2018