

Date: November 14, 2024

To

Corporate Relations Department

**BSE Limited,**

1<sup>st</sup> Floor, New Trading Wing,

Rotunda Building, P J Towers,

Dalal Street, Fort,

Mumbai - 400 001

**Scrip Code : 503031**

The Market Operations Department

**National Stock Exchange of India Limited,**

Exchange Plaza, 5<sup>th</sup> Floor,

Plot No C/1, G Block,

Bandra-Kurla Complex,

Bandra (E), Mumbai - 400 051.

**Scrip Symbol: PENINLAND**

**Subject: Outcome of 04/2024-25 Board meeting**

**Reference: Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations")**

Respected Sir / Madam,

With reference to the captioned subject, this is to inform you that, the Board of Directors of the Company at its meeting held today i.e., November 14, 2024, inter-alia have considered and approved the unaudited financial results (Standalone and Consolidated) of the Company for the quarter and the half year ended September 30, 2024 along with the Cash Flow Statement for that period and the Statement of Assets & Liabilities as on that date.

In terms of Regulation 33 of SEBI (LODR) Regulations, 2015, the unaudited financial results (Standalone and Consolidated) for the quarter and the half year ended September 30, 2024 along with the Cash Flow Statement for that period, the Statement of Assets and Liabilities as on that date and Limited Review report from the Statutory Auditors are enclosed herewith.

**PENINSULA LAND LIMITED**

1401, Tower B, 14th Floor,  
Peninsula Business Park,  
Ganpatrao Kadam Marg,  
Lower Parel, Mumbai – 400013.

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



*For Kanya*



By Ashok Piramal Group

Meeting commenced at 02.15 p.m. and concluded at 06.20 p.m. We request you to kindly take above on your record.

Thank you,

Yours Sincerely,

For Peninsula Land Limited



Mukesh Gupta

Company Secretary and Compliance Officer

Membership No. F-6959



**PENINSULA LAND LIMITED**

1401, Tower B, 14th Floor,  
Peninsula Business Park,  
Ganpatrao Kadam Marg,  
Lower Parel, Mumbai – 400013.

Phone : +91 22 6622 9300  
Email : [info@peninsula.co.in](mailto:info@peninsula.co.in)  
URL : [www.peninsula.co.in](http://www.peninsula.co.in)  
CIN NO.: L17120MH1871PLC000005



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Peninsula Land Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Peninsula Land Limited (the "Company") for the quarter ended September 30, 2024 and Year to Date from April 1, 2024 to September 30, 2024 (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, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRBC &amp; CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per Pramod Kumar Bapna  
Partner

Membership No.: 105497

UDIN: 24105497BKFGJK210

Place: Mumbai

Date: November 14, 2024



**Statement of Unaudited Standalone financial results for the quarter and half year ended 30th September 2024**

		(Rs. in Lakhs, except per share data)					
		Standalone					
Sr No.	Particulars	Quarter ended			Half year ended		Year ended
		Sep-24	Jun-24	Sep-23	Sep-24	Sep-23	Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	5,232	3,003	12,900	8,235	26,442	51,963
2	Other Income	720	326	74	1,046	271	824
3	<b>Total Income (1+2)</b>	<b>5,952</b>	<b>3,329</b>	<b>12,974</b>	<b>9,281</b>	<b>26,713</b>	<b>52,787</b>
	<b>Expenses:</b>						
	a) Realty cost incurred	800	1,126	3,119	1,926	7,560	10,143
	b) Changes in Realty Inventories	1,019	(244)	6,515	775	11,325	23,278
	<b>c) Cost of Realty Sales (a+b)</b>	<b>1,819</b>	<b>882</b>	<b>9,634</b>	<b>2,701</b>	<b>18,885</b>	<b>33,421</b>
	d) Employees Benefits Expense	696	624	548	1,320	1,067	1,963
	e) Finance Cost	1,410	837	897	2,247	1,975	3,736
	f) Depreciation and amortisation *	110	103	85	213	639	860
	g) Other Expenses	1,530	1,071	1,166	2,601	2,242	5,149
4	<b>Total Expenses (c+d+e+f+g)</b>	<b>5,565</b>	<b>3,517</b>	<b>12,330</b>	<b>9,082</b>	<b>24,808</b>	<b>45,129</b>
5	<b>Profit/ (Loss) before Exceptional Items and Tax (3 - 4)</b>	<b>387</b>	<b>(188)</b>	<b>644</b>	<b>199</b>	<b>1,905</b>	<b>7,658</b>
6	Exceptional Items(net) (Refer note no.3)	479	-	300	479	1,721	1,721
7	<b>Profit/ (Loss) before Tax for the year/period (5+6)</b>	<b>866</b>	<b>(188)</b>	<b>944</b>	<b>678</b>	<b>3,626</b>	<b>9,379</b>
	<b>Tax Expense</b>						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
8	<b>Total Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Profit/ (Loss) After Tax for the year/period (7 - 8)</b>	<b>866</b>	<b>(188)</b>	<b>944</b>	<b>678</b>	<b>3,626</b>	<b>9,379</b>
10	<b>Other Comprehensive Income</b>						
	i) Items that will not be reclassified to profit or loss	(2)	(2)	2	(4)	4	(8)
	ii) Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	iii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	iv) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-
11	<b>Total Other Comprehensive Income for the year/period</b>	<b>(2)</b>	<b>(2)</b>	<b>2</b>	<b>(4)</b>	<b>4</b>	<b>(8)</b>
	<b>Total Comprehensive Income for the year/period (10+11)</b>	<b>864</b>	<b>(190)</b>	<b>946</b>	<b>674</b>	<b>3,630</b>	<b>9,371</b>
12	Earnings per Equity Share (EPS) (Face value of Rs.2 each) Not annualised except year end						
	Basic	0.27	(0.06)	0.32	0.21	1.23	3.13
	Diluted	0.27	(0.06)	0.32	0.21	1.23	3.10
13	Paid up Equity Share Capital (Face value per share of Rs.2 each)	6,486	6,180	5,880	6,486	5,880	6,180
14	Other Equity						10,986

\* half year ended September 30, 2023 includes Rs.470 Lakhs pertaining to earlier periods.

**PENINSULA LAND LIMITED**

1401, Tower B, 14th Floor,  
Peninsula Business Park,  
Ganpatrao Kadam Marg,  
Lower Parel, Mumbai - 400013.

Phone : +9122 6622 9300  
Email : info@peninsula.co.in  
URL : www.peninsula.co.in  
CINNO.: L17120MH1871PLC000005



Standalone Balance sheet as at 30th September 2024			
Sr No.		Unaudited	Audited
		30-Sep-24	31-Mar-24
	<b>ASSETS</b>		
<b>A</b>	<b>Non-Current Assets</b>		
a	Property Plant And Equipment	1,167	1,149
b	Investment Properties	28,000	28,068
c	Other Intangible Assets	-	-
d	Right-of-use assets	914	1,029
e	Financial Assets		
	(i) Investment in Subsidiaries, Joint Ventures & Associates	12,954	1,703
	(ii) Investments in others entities	62	62
	(iii) Loans	16,622	16,432
	(iv) Other Financial Assets	821	339
f	Non Current Tax Assets (net)	3,554	3,768
	<b>Total Non-current Assets</b>	<b>64,094</b>	<b>52,550</b>
<b>B</b>	<b>Current Assets</b>		
a	Inventories	28,669	29,444
b	Financial Assets		
	(i) Investments	5,737	10,385
	(ii) Trade Receivables	906	874
	(iii) Cash And Cash Equivalents	788	1,077
	(iv) Bank Balances Other Than (iii) Above	201	201
	(v) Loans	1,070	1,017
	(vi) Other Financial Assets	1,090	984
c	Other Current Assets	2,282	3,088
	<b>Total current Assets</b>	<b>40,743</b>	<b>47,070</b>
<b>C</b>	Investments held for sale	-	-
	<b>Total Assets</b>	<b>1,04,837</b>	<b>99,620</b>
	<b>EQUITY &amp; LIABILITIES</b>		
<b>A</b>	<b>Equity</b>		
a	Equity Share Capital	6,486	6,180
b	Instruments entirely equity in nature	3,400	3,400
c	Other Equity	13,547	10,986
	<b>Total Equity</b>	<b>23,433</b>	<b>20,566</b>
<b>B</b>	<b>Non-Current Liabilities</b>		
a	Financial liabilities		
	(i) Borrowings	37,667	26,374
	(ii) Lease Liabilities	719	929
	(iii) Other Financial Liabilities	490	-
b	Provisions	428	387
	<b>Total Non-Current Liabilities</b>	<b>39,304</b>	<b>27,690</b>
<b>C</b>	<b>Current Liabilities</b>		
a	Financial Liabilities		
	(i) Borrowings	7,820	8,467
	(ii) Lease Liabilities	303	172
	(iii) Trade Payables		
	(a) Micro Enterprises And Small Enterprises	562	774
	(b) Other Than Micro Enterprises And Small Enterprises	8,778	13,688
	(iv) Other Financial Liabilities	4,164	4,119
b	Other Current Liabilities	20,155	23,851
c	Provisions	318	293
	<b>Total Current Liabilities</b>	<b>42,100</b>	<b>51,364</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>1,04,837</b>	<b>99,620</b>

**PENINSULA LAND LIMITED**

 1401, Tower B, 14th Floor,  
 Peninsula Business Park,  
 Ganpatrao Kadam Marg,  
 Lower Parel, Mumbai – 400013.

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

 INITIAL FOR IDENTIFICATION  
 BY


**SRBC & CO LLP**


**Standalone Statement of cash flows for the half year ended September 30, 2024**

		Rs In Lakhs	
Particulars		Unaudited 30-Sep-24	Unaudited 30-Sep-23
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit before tax	678	3,626
	Adjustments to reconcile Profit before tax to net cash flow from/ (used) in operating activities		
(a)	Depreciation and Amortisation Expenses	213	639
(b)	Fair value gain on Mutual fund	(56)	-
(c)	Profit on sale of mutual fund	(201)	-
(d)	Gain / premium on Redemption of investments in debentures	-	(100)
(e)	Dividend *	-	0
(f)	Interest income	(158)	(155)
(g)	Finance cost	2,247	1,975
(h)	Provision for Impairment of Investments and inter-corporate deposits	(479)	(1,721)
(i)	Provision for impairment of trade receivable & deposits	-	(11)
(j)	Fair value gain on Debenture	(490)	-
(k)	Net realisable value of inventory write down/(reversal)	-	(1)
	<b>Cashflow from operating activity before working capital changes</b>	<b>1076</b>	<b>626</b>
	<b>Working capital adjustments</b>	<b>1,754</b>	<b>4,252</b>
(a)	(Increase)/ Decrease in Inventories and contract assets	967	11,597
(b)	(Increase)/ Decrease in Trade and Other receivables	(32)	(639)
(c)	Increase/ (Decrease) in Trade and Other Payables	(5,273)	3,637
(d)	Increase/(Decrease) in Other Financial Liabilities	27	(11)
(e)	Increase/(Decrease) in Other Current Liabilities	(3,696)	(7,694)
(f)	(Increase)/ Decrease in Loans to Associates /Joint venture	-	1,153
(g)	(Increase)/ Decrease in Loans to Subsidiaries & Others	202	572
(h)	(Increase)/ Decrease in Other Current Assets	614	184
(i)	Increase/ (Decrease) in Non Current provisions	37	58
(j)	Increase/ (Decrease) in Current provisions	25	21
(k)	(Increase)/ Decrease in Current Financial Assets	(56)	77
(l)	(Increase)/ Decrease in Non Current Financial Assets	33	(44)
	<b>Net Cash generated from operations</b>	<b>(5,398)</b>	<b>13,163</b>
	Income Tax paid (Net of income tax refund)	(214)	(312)
	<b>Net cash flows (used in) / from operating activities (A)</b>	<b>(5,184)</b>	<b>13,475</b>
<b>B</b>	<b>Cash flow from Investing activities</b>		
(a)	Purchase of property, plant and equipment & intangible assets	(47)	(11)
(b)	Investments in Non convertible debentures	(11,250)	-
(c)	Sale of current investments-mutual fund	11,286	-
(d)	Purchase of current investments-mutual fund	(6,381)	-
(e)	Redemption of debenture investments-subsidiaries including premium on redemption	-	105
(f)	Investment in/maturity of bank fixed deposits (net)	(26)	396
(g)	Dividend received *	-	(0)
(h)	Interest received	143	194
	<b>Net cash flows (used in) / from Investing activities (B)</b>	<b>(6,275)</b>	<b>684</b>
<b>C</b>	<b>Cash flow from Financing activities</b>		
(a)	Issue of Optionally convertible unsecured debentures	15,000	-
(b)	Money Received against shares warrants	1,607	-
(c)	Repayment of long term loans to banks	(357)	(6,736)
(d)	Repayment towards short term intercorporate loans	(82)	(676)
(e)	Net repayment of short term loans from banks	(15)	(5,228)
(f)	(Repayment)/Proceeds from Long term intercorporate loans	(3,226)	201
(g)	Lease payment	(144)	(109)
(h)	Finance charges paid	(1,613)	(1,731)
	<b>Net cash flows (used in) /from financing activities (C)</b>	<b>11,170</b>	<b>(14,279)</b>
	<b>Net (decrease)/ Increase in cash and cash equivalents (A+B+C)</b>	<b>(289)</b>	<b>(120)</b>
	Add: Cash and cash equivalents at the beginning of the year	1077	914
	<b>Cash and cash equivalents at the end of the period</b>	<b>788</b>	<b>794</b>

**Notes:**

1 Break up of cash and cash equivalents

Sr No.	Particulars	30-Sep-24	30-Sep-23
1	Balance with Banks in Current Accounts	786	792
2	Cash on hand	2	2
	<b>Cash and cash equivalents at the end of the period</b>	<b>788</b>	<b>794</b>

\* Denotes figure below Rs 5,000

**PENINSULA LAND LIMITED**

 1401, Tower B, 14th Floor,  
 Peninsula Business Park,  
 Ganpatrao Kadam Marg,  
 Lower Parel, Mumbai – 400013.

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


Statement of Unaudited Standalone financial results for the quarter and half year ended 30th September 2024

Notes:

- The financial results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on November 14, 2024 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the same have been subjected to review by the statutory auditors of the Company.
- These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

3 Exceptional items:

Rs in Lakhs

Exceptional items comprise	Quarter Ended			Half year ended		Year ended
	Sep-24	Jun-24	Sep-23	Sep-24	Sep-23	Mar-24
(Provision)/Reversal for financial guarantee obligation	-	-	-	-	4,624	4,624
(Impairment)/Reversals of investments/Loans in other entities	-	-	300	-	350	350
(Impairment)/Reversals of loans to subsidiaries, joint ventures and associates	479	-	-	479	(3,253)	(3,253)
<b>Total</b>	<b>479</b>	<b>-</b>	<b>300</b>	<b>479</b>	<b>1,721</b>	<b>1,721</b>

- During the period ended September 30, 2024, the Company has issued and allotted by way of a preferential issue 2,65,48,672 fully paid up Unlisted, Unsecured Optionally Convertible Debentures (OCDs) of face value of Rs. 56.50/- each, amounting to Rs 15,000 Lakhs. The holder has an option to convert the OCDs into fully paid up equity shares of face value Rs 2/- of the Company at any time within a period of 18 (Eighteen) months from the date of allotment at conversion price of Rs 56.50/-. The Company has utilized/ invested the proceeds of the issue in accordance with the terms of the OCD subscription agreement.
- During the current quarter, Company has converted 1,53,00,000 warrants issued on preferential basis upon receipt of balance amount Rs 1,607 Lakhs being 75% of the warrants consideration. Warrants are converted into equity shares in the ratio of 1:1.
- The Company is primarily engaged only in the business of real estate development. As the Company operates in a single business and geography, the disclosure of such segment-wise information as defined in "IND AS 108 - Operating Segments" is not required and accordingly not provided.

For and on behalf of the Board of Directors



A

Rajeev A. Piramal  
Executive Vice Chairman & Managing Director

Mumbai : November 14, 2024

INITIAL FOR IDENTIFICATION  
BY

SRBC & CO LLP

**PENINSULA LAND LIMITED**

1401, Tower B, 14th Floor,  
Peninsula Business Park,  
Ganpatrao Kadam Marg,  
Lower Parel, Mumbai-400013.

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

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Peninsula Land Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate and joint ventures for the quarter ended September 30, 2024 and Year to Date from April 1, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure 1 of this report.





5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
- 5 subsidiaries (including 3 step down subsidiaries), whose unaudited interim financial results include total assets of Rs. 18,810.61 lakhs as at September 30, 2024, total revenues of Rs. 842.08 lakhs and Rs. 1,186.64 lakhs, total net loss after tax of Rs. 56.72 lakhs and Rs. 69.48 lakhs and total comprehensive loss of Rs. 56.72 lakhs and Rs. 69.48 lakhs, for the quarter ended September 30, 2024 and the period ended on that date respectively, and net cash outflows of Rs. 3.15 lakhs for the period from April 1, 2024 to September 30, 2024 as considered in the Statement which have been reviewed by their respective independent auditors.
  - 5 joint ventures, whose unaudited interim financial results include Group's share of net loss of Rs. 0.17 lakhs and Rs. 17.08 lakhs and Group's share of total comprehensive loss of Rs. 0.17 lakhs and Rs. 17.08 lakhs for the quarter ended September 30, 2024 and for the period ended on that date respectively as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- 18 subsidiaries (including 13 step down subsidiaries), whose interim financial results and other financial information reflect total assets of Rs. 2,743.95 lakhs as at September 30, 2024, total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 4.20 lakhs and Rs. 7.69 lakhs and total comprehensive loss of Rs. 4.20 lakhs and Rs. 7.69 lakhs, for the quarter ended September 30, 2024 and period ended on that date respectively and net cash outflows of Rs. 6.09 lakhs for the period from April 1, 2024 to September 30, 2024.
  - 1 joint venture, whose interim financial results includes the Group's share of net loss of Rs. 0.08 lakhs and Rs. 0.17 lakhs and Group's share of total comprehensive loss of Rs. 0.08 and Rs. 0.17 lakhs for the quarter ended September 30, 2024 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.



# **S R B C & CO LLP**

Chartered Accountants

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Pramod Kumar Bapna  
Partner

Membership No.: 105497

UDIN: 24105497BKFGJL1061

Place: Mumbai

Date: November 14, 2024



# **SRBC & CO LLP**

Chartered Accountants

## **Annexure 1 to the Report**

### **Holding Company:**

1. Peninsula Land Limited

### **Subsidiaries:**

1. Peninsula Holdings and Investments Private Limited
2. Peninsula Mega Properties Private Limited
3. Peninsula Crossroads Private Limited
4. Pavurotti Real Estate Development Private Limited
5. Peninsula Mega Township Developers Private Limited
6. Midland Township Private Limited
7. Rockfirst Real Estate Limited

### **Step Down Subsidiaries:**

1. Truwin Realty Limited
2. Goodhome Realty Limited
3. RR Mega City Builders Limited
4. Inox Mercantile Company Private Limited
5. Peninsula Facility Management Services Limited
6. Peninsula Investment Management Company Limited
7. Peninsula Pharma Research Centre Private Limited
8. Peninsula Trustee Limited
9. Planetview Mercantile Company Private Limited
10. Takenow Property Developers Private Limited
11. Peninsula Integrated Land Developers Private Limited
12. Peninsula Mega City Development Private Limited
13. Sketch Real Estate Private Limited
14. Eastgate Real Estate Developers LLP
15. Westgate Real Estate Developers LLP
16. Topvalue Real Estate Development Private Limited

### **Joint Venture:**

1. Bridgeview Real Estate Development LLP
2. Hem Infrastructure and Development Private Limited
3. Penbrook Capital Advisors Private Limited
4. Peninsula Brookfield Trustee Private Limited
5. Hem-Bhattad (AOP)
6. Harborpeak Real Estate Private Limited

### **Associate:**

1. RA Realty Ventures LLP



Statement of Unaudited Consolidated financial results for the quarter and half year ended 30th September 2024

(Rs. in Lakhs, except per share data)

Sr No.	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		Sep-24	Jun-24	Sep-23	Sep-24	Sep-23	Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	6,074	3,348	12,950	9,422	31,598	57,204
2	Other Income	742	341	72	1,083	259	1,001
3	<b>Total Income (1+2)</b>	<b>6,816</b>	<b>3,689</b>	<b>13,022</b>	<b>10,505</b>	<b>31,855</b>	<b>58,205</b>
	<b>Expenses:</b>						
	a) Realty cost incurred	953	1,152	3,123	2,105	7,570	10,768
	b) Changes in Realty Inventories	1,595	(20)	6,511	1,575	14,837	26,175
	c) Cost of Realty Sales (a+b)	2,548	1,132	9,634	3,680	22,407	36,943
	d) Employees Benefits Expense	696	624	548	1,320	1,067	1,963
	e) Finance Cost	1,409	837	918	2,246	2,062	3,856
	f) Depreciation and amortisation *	114	107	89	221	647	876
	g) Other Expenses	1,751	1,180	1,228	2,931	2,400	5,493
4	<b>Total Expenses (c+d+e+f+g)</b>	<b>6,518</b>	<b>3,880</b>	<b>12,417</b>	<b>10,398</b>	<b>28,583</b>	<b>49,131</b>
5	<b>Profit / (Loss) before Exceptional Items and Tax and share of net profit of Associates and Joint Ventures accounted for using the Equity Method (3-4)</b>	<b>298</b>	<b>(191)</b>	<b>605</b>	<b>107</b>	<b>3,272</b>	<b>9,074</b>
6	Share of net profit of Associates and Joint Ventures accounted for using the Equity Method						
	Share of Profit / ( Loss) of Associates and Joint Ventures #	0	(17)	236	(17)	101	21
7	<b>Profit / (Loss) before Exceptional Items and Tax</b>	<b>298</b>	<b>(208)</b>	<b>841</b>	<b>90</b>	<b>3,373</b>	<b>9,095</b>
8	Exceptional Items (net) (Refer note no.3)	-	-	300	-	3764	3,731
9	<b>Profit / (Loss) before Tax for the year / period (7+8)</b>	<b>298</b>	<b>(208)</b>	<b>1,141</b>	<b>90</b>	<b>7,137</b>	<b>12,826</b>
	<b>Tax Expense :</b>						
	Current Tax	-	-	-	-	-	-
	Adjustment of tax relating to earlier period / year	-	-	-	-	-	13
	Deferred Tax	(48)	(15)	(4)	(63)	(41)	(16)
10	<b>Total Tax Expense</b>	<b>(48)</b>	<b>(15)</b>	<b>(4)</b>	<b>(63)</b>	<b>(41)</b>	<b>(3)</b>
11	<b>Profit / (Loss) After Tax for the year /period (9-10)</b>	<b>346</b>	<b>(193)</b>	<b>1,145</b>	<b>153</b>	<b>7,178</b>	<b>12,829</b>
12	<b>Other Comprehensive Income</b>						
	i) Items that will not be reclassified to profit or loss	(2)	(2)	3	(4)	4	(8)
	ii) Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	iii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	iv) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-
13	<b>Total Other Comprehensive Income for the year/period</b>	<b>(2)</b>	<b>(2)</b>	<b>3</b>	<b>(4)</b>	<b>4</b>	<b>(8)</b>
	<b>Total Comprehensive Income for the year / period (11+12)</b>	<b>344</b>	<b>(195)</b>	<b>1,148</b>	<b>149</b>	<b>7,182</b>	<b>12,821</b>
	<b>Profits/ (Losses) attributable to :</b>						
	a) Owners of the Company	352	(187)	1,153	165	7,199	12,878
	b) Non-Controlling Interest	(6)	(6)	(8)	(12)	(21)	(49)
14	<b>Other Comprehensive Income attributable to :</b>						
	a) Owners of the Company	(2)	(2)	3	(4)	4	(8)
	b) Non-Controlling Interest	-	-	-	-	-	-
15	<b>Total Comprehensive Income attributable to :</b>						
	a) Owners of the Company	350	(189)	1,156	161	7,203	12,870
	b) Non-Controlling interest	(6)	(6)	(8)	(12)	(21)	(49)
16	<b>Earnings per Equity Share (EPS) (Face value of Rs.2 each)</b>						
	Not annualised except year end						
	Basic	0.11	(0.06)	0.39	0.05	2.45	4.30
	Diluted	0.11	(0.06)	0.39	0.05	2.44	4.26
17	<b>Paid up Equity Share Capital (Face value per share of Rs.2 each)</b>	<b>6,486</b>	<b>6,180</b>	<b>5,880</b>	<b>6,486</b>	<b>5,880</b>	<b>6,180</b>
18	<b>Other Equity</b>						<b>15,028</b>

\* half year ended September 30, 2023 includes Rs.470 Lakhs pertaining to earlier periods.

# Denotes figure below Rs 5,000

**PENINSULA LAND LIMITED**

1401, Tower B, 14th Floor,  
Peninsula Business Park,  
Ganpatrao Kadam Marg,  
Lower Parel, Mumbai -400013.

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



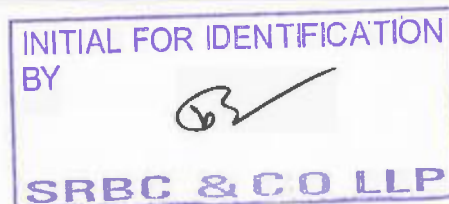
Rs. In Lakhs

Consolidated Balance sheet as at 30th September 2024			
Sr No.		Unaudited	Audited
		30-Sep-24	31-Mar-24
<b>ASSETS</b>			
<b>A</b>	<b>Non-Current Assets</b>		
a	Property Plant And Equipment	1,719	1,708
b	Investment Properties	28,046	28,115
c	Other Intangible Assets	-	-
d	Right-of-use assets	914	1,029
e	Investment In Joint Ventures & Associates	17,378	6,146
f	Financial Assets		
	(i) Investments	5,564	5,564
	(ii) Loans	2,714	2,714
	(iii) Other Financial Assets	879	397
g	Deferred tax Assets	99	12
h	Non Current Tax Assets (net)	3,994	4,202
<b>Total Non-current Assets</b>		<b>64,307</b>	<b>49,887</b>
<b>B</b>	<b>Current Assets</b>		
a	Inventories	30,053	31,628
b	Financial Assets		
	(i) Current Investments	5,737	10,385
	(ii) Trade Receivables	1,216	1,181
	(iii) Cash And Cash Equivalents	1,077	1,376
	(iv) Bank Balances Other Than (iii) Above	202	202
	(v) Loans	1,077	1,024
	(vi) Other Financial Assets	1,169	1,086
c	Other Current Assets	2,549	3,366
<b>Total current Assets</b>		<b>43,080</b>	<b>50,248</b>
<b>C</b>	Investments held for sale	-	-
<b>TOTAL ASSETS</b>		<b>104,387</b>	<b>100,135</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>A</b>	<b>Equity</b>		
a	Equity Share Capital	6,486	6,180
b	Instruments entirely equity in nature	3,400	3,400
c	Other Equity	17,077	15,028
	Equity Attributable to Owners of the Company	26,963	24,608
	Non-Controlling Interests	(797)	(785)
<b>Total Equity</b>		<b>26,166</b>	<b>23,823</b>
<b>B</b>	<b>Non-Current Liabilities</b>		
a	Financial Liabilities		
	(i) Borrowings	37,671	26,377
	(ii) Lease Liabilities	719	929
	(iii) Other Financial Liabilities	490	-
	Deferred tax liabilities	68	44
b	Provisions	428	387
<b>Total Non-Current Liabilities</b>		<b>39,376</b>	<b>27,737</b>
<b>C</b>	<b>Current Liabilities</b>		
a	Financial Liabilities		
	(i) Borrowings	2,618	3,187
	(ii) Lease Liabilities	303	172
	(iii) Trade Payables		
	(a) Micro Enterprises And Small Enterprises	671	879
	(b) Other Than Micro Enterprises And Small Enterprises	9,809	14,725
	(iv) Other Financial Liabilities	4,644	4,614
b	Other Current Liabilities	20,482	24,705
c	Provisions	318	293
<b>Total Current Liabilities</b>		<b>38,845</b>	<b>48,575</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>1,04,387</b>	<b>1,00,135</b>

**PENINSULA LAND LIMITED**

1401, Tower B, 14th Floor,  
Peninsula Business Park,  
Ganpatrao Kadam Marg,  
Lower Parel, Mumbai - 400013.

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



	Particulars	(Rs. in Lakhs)	
		Unaudited 30-Sep-24	Unaudited 30-Sep-23
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit before tax	90	7,137
	Adjustments to reconcile Profit before tax to net cash flow from/ (used) in operating		
(a)	Depreciation/ amortisation expenses	221	647
(b)	Profit on sale of property, plant and equipment (net)	-	(53)
(c)	Dividend on investments in mutual fund*	-	0
(d)	Fair value gain on mutual fund	(56)	-
(e)	Profit on sale of mutual fund	(201)	-
(f)	Interest income	(163)	(169)
(g)	Finance costs	2,246	2,062
(h)	Provision for contractual obligation	-	(3,764)
(i)	Provision for impairment of trade Receivable and other receivables	(3)	(31)
(j)	Share of (Profit) / Loss of Associates and Joint Ventures	17	(101)
(k)	Fair value gain on Debenture	(490)	-
(l)	Net realisable value of inventory write down/(reversal)	-	(1)
		1,571	(1,410)
	<b>Cash flow from operating activity before working capital changes</b>	1,661	5,727
	<b>Working capital adjustments</b>		
(a)	(Increase)/ Decrease in Inventories and contract assets	1,771	15,121
(b)	(Increase)/ Decrease in Trade and Other receivables	(35)	(610)
(c)	Increase/ (Decrease) in Trade and Other Payables	(5,275)	3,583
(d)	(Increase)/ Decrease in Current Financial Liabilities	12	(1,394)
(e)	Increase/(Decrease) in Other Current Liabilities	(4,223)	(8,051)
(f)	(Increase)/ Decrease in Non Current Financial Assets- loans	-	1,153
(g)	(Increase) / Decrease in Non current Financial Assets	33	(17)
(h)	(Increase)/ Decrease in Current Financial Assets- loans	(53)	(46)
(i)	(Increase)/ Decrease in Current Financial Assets	(64)	147
(j)	Increase/ (Decrease) in Current Provisions	25	21
(k)	Increase/ (Decrease) in Non Current Provisions	37	58
(l)	(Increase)/ Decrease in Other Current Assets	623	192
		(7,149)	10,157
	<b>Net Cash generated from Operations</b>	(5,488)	15,884
	Income Tax paid (Net of income tax refund)	(208)	(408)
	<b>Net cash flows (used in ) / from Operating activities (A)</b>	(5,280)	16,292
<b>B</b>	<b>Cash flows from investing activities</b>		
(a)	Purchase of property, plant and equipment and intangible assets	(47)	(11)
(b)	Sale of property plant and equipment's	-	70
(c)	Purchase of current investments-mutual fund	11,286	-
(d)	Sale of current investments-mutual fund	(6,381)	-
(e)	Investments in Non convertible debentures	(11,250)	-
(f)	Investment in/maturity of bank fixed deposits (net)	(26)	473
(g)	Dividend received*	-	(0)
(h)	Interest received	148	210
	<b>Net cash flows (used in ) / from investing activities (B)</b>	(6,270)	742
<b>C</b>	<b>Cash flow from financing activities</b>		
(a)	Issue of Optionally convertible unsecured debentures	15,000	-
(b)	Repayment of debentures	-	(1,489)
(c)	Money Received against shares warrants	1,607	-
(d)	Repayment of long term loans to financial institutions	-	(1,340)
(e)	Proceeds of long term loans from banks	(357)	-
(f)	Repayment of long term loans to banks	-	(6,734)
(g)	Proceeds from Intercompany loans	-	191
(h)	Proceeds from current borrowings - bank overdraft (net)	(15)	(5,228)
(i)	Repayment of Long term incorporate loans	(3,226)	-
(j)	Lease payment	(144)	(109)
(k)	Finance charges paid	(1,814)	(2,600)
	<b>Net cash flows( used in )/from financing activities (C)</b>	11,251	(17,309)
	<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	(299)	(275)
	Add: Cash and cash equivalents at the beginning of the year	1,376	1,362
	<b>Cash and cash equivalents at the end of the period</b>	1,077	1,087

Notes :

1 Break up of cash and cash equivalents

Sr No.	Particulars	30-Sep-24	30-Sep-23
1	Balance with Banks in Current Accounts	936	952
2	Balance with Banks in Deposit Account ( Original maturity upto three months)	134	126
3	Cash on hand	7	9
	<b>Cash and cash equivalents at the end of the period</b>	1,077	1,087

\* Denotes figure below Rs 5,000

**PENINSULA LAND LIMITED**

 1401, Tower B, 14th Floor,  
 Peninsula Business Park,  
 Ganpatrao Kadam Marg,  
 Lower Parel, Mumbai - 400013.

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

 INITIAL FOR IDENTIFICATION  
 BY  
  
**SRBC & CO LLP**


Statement of Unaudited Consolidated financial results for the quarter and half year ended 30th September 2024

Notes:

- The financial results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on November 14, 2024 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the same have been subjected to review by the statutory auditors of the Company.
- These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- Exceptional Items:

Exceptional Items comprise	Quarter Ended			Half year ended		Year end
	Sep-24	Jun-24	Sep-23	Sep-24	Sep-23	Mar-24
(Impairment)/Reversals of investments /Loans in other entities	-	-	300	-	350	350
Gain arising on settlement of external debt	-	-	-	-	5,804	5,804
Impairment of loans and investments in equity of Associates & Joint ventures	-	-	-	-	(2,390)	(2,423)
<b>Total</b>	-	-	<b>300</b>	-	<b>3,764</b>	<b>3,731</b>

- During the period ended September 30, 2024, the Holding Company has issued and allotted by way of a preferential issue 2,65,48,672 fully paid up Unlisted, Unsecured Optionally Convertible Debentures (OCDs) of face value of Rs. 55 50/- each, amounting to Rs 15,000 Lakhs. The holder has an option to convert the OCDs into fully paid up equity shares of face value Rs 2/- of the Holding Company at any time within a period of 18 (Eighteen) months from the date of allotment at conversion price of Rs 55 50/-. The Holding Company has utilized / invested the proceeds of the issue in accordance with the terms of the OCD subscription agreement.
- During the current quarter, Holding Company has converted 1,53,00,000 warrants issued on preferential basis upon receipt of balance amount Rs 1607 Lakhs being 75% of the warrants consideration. Warrants are converted into equity shares in the ratio of 1:1.
- The Group is primarily engaged only in the business of real estate development. As the Group operates in a single business and geography, the disclosure of such segment-wise information as defined in "IND AS 108 - Operating Segments" is not required and accordingly not provided.



For and on behalf of the Board of Directors

Rajeev A. Piramal  
Executive Vice Chairman & Managing Director

Mumbai : November 14, 2024



**PENINSULA LAND LIMITED**

14 01, Tower B, 14th Floor,  
Peninsula Business Park,  
Ganpatrao Kadam Marg,  
Lower Parel, Mumbai-400013.

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