

Date: May 27, 2024

To,

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

Scrip Code/Scrip Symbol: **503031/ PENINLAND**

Subject: Outcome of 02/2024 -25 Board Meeting held on Monday, May 27, 2024

Reference: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Madam/ Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board of Directors of the Company at its meeting held on May 27, 2024 (Monday) *inter-alia* considered and approved the following:

1. Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2024 along with the Statement of Assets and Liabilities and Cash flow statement as on date with Report of Statutory Auditors thereon.
2. Audited Standalone and Consolidated Financial statements consisting of Balance Sheet as at March 31, 2024 and Profit and Loss account statement for the financial year ended on the same date alongwith the reports of Statutory Auditor and Cash Flow Statement.
3. Declaration of unmodified opinion on the Standalone and Consolidated Financial Results as per Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. On the recommendation of the Nomination and Remuneration Committee, Re-appointment of Mr. Pankaj Kanodia (DIN: 02000161) as an Independent Director for a second term consisting of 5 years w.e.f. May 30, 2024, subject to the approval of shareholders. (Profile of the Director is enclosed herewith).

PENINSULA LAND LIMITED

1401, 14th Floor, Tower-B,
Peninsula Business Park,
Ganpatrao Kadam Marg,
Lower Parel, Mumbai 400 013, India.

Phone : +91 22 6622 9300
Email : info@peninsula.co.in
URL : www.peninsula.co.in
CIN : L17120MH1871PLC000005



5. Appointment of Shivam Sharma of M/s Shivam Sharma & Associates (M.No.: A35727, CP. No.: 16558) as Secretarial Auditor of the Company for the Financial Year 2024-25. (Profile of the Secretarial Auditor is enclosed herewith).

The Board Meeting commenced at 2:00 p.m. and was concluded at 11.30 p.m.

Please take the above on record.

Yours Sincerely,

For Peninsula Land Limited

Mukesh Gupta
Company Secretary & Compliance Officer
Membership No F6959

Enclosed as above

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Re-appointment of Mr. Pankaj Kanodia (DIN: 02000161) as an Independent Director of the Company for second term of five years with effect from May 30, 2024, subject to the approval of the shareholders.

Sr No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Pankaj Kanodia (DIN: 02000161) is being re-appointed as an Independent Director for a second term.
2.	Date of Re-appointment & Term of Re-Appointment	With effect from May 30, 2024 Terms of Re-Appointment: For the period of five years from the date of re-appointment subject to shareholders approval.
3.	Brief Profile	Mr. Pankaj Kanodia (DIN: 02000161) is an entrepreneur in the Food & Beverage and Hospitality Industry. He is the owner of the restaurant Grapevine and is the promoter of two other Hospitality Companies viz. Datamatics Beverage and Food Consultants Private Limited and Datamatics Hospitality Services Private Limited. He has around two decades of experience in business operations and promoting and steering Organisations. He is a Commerce Graduate from H. R. College of Commerce and Economics, affiliated to the Mumbai University. Mr. Pankaj Kanodia (DIN: 02000161) fulfills the criteria of independence as required under the provisions of the Companies Act, 2013 and Rules framed

		thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Pankaj Kanodia (DIN: 02000161) is not related to any of the Directors or Key Managerial Personnel or Promoters and Promoter group of the Company.
5.	Information as required under BSE circular no. LIST/COMP/14/2018-19, dated June 20, 2018.	Mr. Pankaj Kanodia (DIN: 02000161) is not debarred from holding the office of Director by any SEBI order or any other such authority.

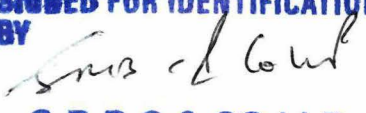
Profile of Mr. Shivam Sharma of M/s Shivam Sharma & Associates being appointed as Secretarial Auditor

Shivam Sharma & Associates (“Firm”) is a well-known Practising Company Secretary firm founded by Mr. Shivam Sharma who has been practising since 2016. During these many years of successful experience in the Secretarial fields, the firm earned enviable reputation of providing knowledge-based services to various clients in the fields of Corporate Laws & Compliances. The core areas of Practice & Expertise of Firms include:

- Advising and Handling of secretarial matters relating to Corporate Law.
- Handling end-to-end merger / demerger / joint venture / capital restructuring and other restructuring assignments.
- Carrying out Secretarial Audit, Due Diligence Audit.
- Establishment of Limited Companies, Limited Liability Partnership (LLP) and Advising & carrying out related compliances.
- Representation before Judicial, Quasi-judicial authorities like Registrar of Companies, Regional Director, Official Liquidator, National Company Law Tribunal, Ministry of Corporate Affairs, Stock Exchanges, Securities & Exchange Board of India (SEBI), Reserve Bank of India (RBI) etc.

Statement of Audited Standalone financial results for the quarter and year ended 31st March 2024						
(Rs. in Lakhs, except per share data)						
Sr No.	Particulars	Standalone				
		Quarter ended			Year ended	
		Mar-24 Audited (refer note no 10)	Dec-23 Unaudited	Mar-23 Audited (refer note no 10)	Mar-24 Audited	Mar-23 Audited
1	Revenue from Operations (Refer note no. 8 & 9)	11,294	14,227	14,471	51,963	96,604
2	Other Income	325	227	294	824	3,608
3	Total Income (1+2)	11,619	14,454	14,765	52,787	1,00,212
	Expenses:					
	a) Realty cost incurred	777	1,806	2,643	10,143	17,299
	b) Changes in Realty Inventories	5,279	6,674	8,325	23,278	64,754
	c) Cost of Realty Sales (a+b) (Refer note no. 4)	6,056	8,480	10,968	33,421	82,053
	d) Employees Benefits Expense	402	494	410	1,963	1,784
	e) Finance Cost	925	836	592	3,736	5,266
	f) Depreciation and amortisation * (Refer note no. 6)	102	119	51	860	247
	g) Other Expenses	1,686	1,221	1,281	5,149	4,790
4	Total Expenses (c+d+e+f+g)	9,171	11,150	13,302	45,129	94,140
5	Profit before Exceptional Items and Tax (3 - 4)	2,448	3,304	1,463	7,658	6,072
6	Exceptional Items(net) (Refer note no.5)	-	-	252	1,721	(1,042)
7	Profit before Tax for the year/period (5+6)	2,448	3,304	1,715	9,379	5,030
	Tax Expense					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
8	Total Tax Expense	-	-	-	-	-
9	Profit After Tax for the year/period (7 - 8)	2,448	3,304	1,715	9,379	5,030
10	Other Comprehensive Income					
	i) Items that will not be reclassified to profit or loss	(14)	2	11	(8)	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	Total Other Comprehensive Income for the year/period	(14)	2	11	(8)	8
	Total Comprehensive Income for the year/period (10+11)	2,434	3,306	1,726	9,371	5,038
12	Earnings per Equity Share (EPS) (Face value of Rs.2 each) Not annualised except year end					
	Basic	0.77	1.12	0.61	3.13	1.80
	Diluted	0.77	1.12	0.61	3.10	1.80
13	Paid up Equity Share Capital (Face value per share of Rs.2 each)	6,180	6,180	5,880	6,180	5,880
14	Other Equity				10986	(4,685)

* year ended March 31, 2024 includes Rs.470 Lakhs pertaining to earlier periods.

SIGNED FOR IDENTIFICATION
 BY

SRBC & CO LLP
MUMBAI


PENINSULA LAND LIMITED

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 Ganpatrao Kadam Marg,
 Lower Parel, Mumbai - 400013.

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 CIN NO.: L17120MH1871PLC000005



Standalone Balance sheet as at 31st March 2024			
Sr No.		Audited	Audited
		31-Mar-24	31-Mar-23
	ASSETS		
A	Non-Current Assets		
a	Property Plant And Equipment	1,149	1,136
b	Investment Properties (Refer note no. 6)	28,068	-
c	Other Intangible Assets	-	-
d	Right-of-use assets	982	140
e	Financial Assets		
	(i) Investment In Subsidiaries, Joint Ventures & Associates	1,703	1,708
	(ii) Investments in others entities	62	-
	(iii) Loans	16,432	23,080
	(iv) Other Financial Assets	339	298
f	Non Current Tax Assets (net)	3,768	3,894
g	Other Non Current Assets	47	-
	Total Non-current Assets	52,550	30,256
B	Current Assets		
a	Inventories	29,444	52,722
b	Financial Assets		
	(i) Investments	10,385	-
	(ii) Trade Receivables	874	265
	(iii) Cash And Cash Equivalents	1,077	914
	(iv) Bank Balances Other Than (iii) Above	201	239
	(v) Loans	1,017	1,038
	(vi) Other Financial Assets	984	452
c	Other Current Assets	3,088	5,291
	Total current Assets	47,070	60,921
C	(i) Assets held for sale	-	28,674
	Total Assets	99,620	1,19,851
	EQUITY & LIABILITIES		
A	Equity		
a	Equity Share Capital	6,180	5,880
b	Instruments entirely equity in nature	3,400	-
c	Other Equity	10,986	(4,685)
	Total Equity	20,566	1,195
B	Non-Current Liabilities		
a	Financial liabilities		
	(i) Borrowings	26,374	10,798
	(ii) Lease Liabilities	929	42
b	Provisions	387	655
	Total Non-Current Liabilities	27,690	11,495
C	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	8,467	34,127
	(ii) Lease Liabilities	172	122
	(iii) Trade Payables		
	(a) Micro Enterprises And Small Enterprises	774	356
	(b) Other Than Micro Enterprises And Small Enterprises	13,688	14,175
	(iv) Other Financial Liabilities	4,119	12,261
b	Other Current Liabilities	23,851	45,878
c	Provisions	293	242
	Total Current Liabilities	51,364	1,07,161
	TOTAL EQUITY & LIABILITIES	99,620	1,19,851

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Standalone Statement of cash flows for the year ended March 31, 2024

Particulars	Audited	
	31-Mar-24	31-Mar-23
A Cash flow from operating activities		
Profit before tax	9,379	5,030
Adjustments to reconcile Profit before tax to net cash flow from operating activities		
(a) Depreciation and Amortisation Expenses	860	247
(b) (Profit)/Loss on sale of property, plant and equipment (net)	(168)	-
(c) Gain / premium on Redemption of investments in debentures	(111)	(927)
(d) Profit on sale of assets	-	(308)
(e) Fair value gain on mutual fund	(122)	-
(f) Profit on sale of mutual fund	(63)	-
(g) Interest income	(310)	(526)
(h) Finance cost	3,736	5,266
(i) Provision for Impairment of Investments and inter-corporate deposits	(1,721)	2,341
(j) Provision for financial guarantee obligation	-	1,395
(k) Gain arising on settlement of external debt	-	(2,694)
(l) Gain on lease termination	(16)	-
(m) Provision for impairment of trade receivable & deposits	(11)	(50)
(n) Net realisable value of inventory write down/(reversal)	66	(4,611)
	2,150	133
Cashflow from operating activity before working capital changes	11,629	5,163
Working capital adjustments		
(a) (Increase)/ Decrease in Inventories	24,027	69,840
(b) (Increase)/ Decrease in Trade and Other receivables	(598)	554
(c) Increase/ (Decrease) in Trade and Other Payables	(69)	4,654
(d) Increase/(Decrease) in Other Financial Liabilities	(345)	(1,607)
(e) Increase/(Decrease) in Other Current Liabilities	(22,027)	(50,585)
(f) (Increase)/ Decrease in Loans to Associates /Joint venture	1,153	189
(g) (Increase)/ Decrease in Loans to Subsidiaries & Others	(580)	(2,917)
(h) (Increase)/ Decrease in Other Current Assets	1,513	(670)
(i) Increase/ (Decrease) in Non Current provisions	(276)	11
(j) Increase/ (Decrease) in Current provisions	51	3,021
(k) (Increase)/ Decrease in Current Financial Assets	246	(1,001)
(l) (Increase)/ Decrease in Other Non Current Assets	(47)	-
(m) (Increase)/ Decrease in Non Current Financial Assets	(136)	(17)
	2,912	16,483
Net Cash generated from operations	14,441	23,640
Income Tax paid (Net of income tax refund)	126	1,612
Net cash flows from operating activities (A)	14,567	25,258
B Cash flow from Investing activities		
(a) Purchase of property, plant and equipment & intangible assets	(61)	(27)
(b) Sale of property, plant and equipment*	168	-
(c) Investments in equity shares others	(62)	-
(d) Sale of other Assets	-	1,269
(e) Purchase of current investments - mutual funds	(16,115)	-
(f) Sale of current investments - mutual funds	5,905	-
(g) Redemption of debenture investments-subsidiaries including premium on redemption	116	950
(h) Investment in/maturity of bank fixed deposits (net)	(424)	3,494
(i) Interest received	327	791
	(10,146)	6,477
Net cash flows (used in) / from investing activities (B)	(10,146)	6,477
C Cash flow from Financing activities		
(a) Issue of Compulsory convertible debentures	3,400	-
(b) Issue of equity shares	6,600	2,030
(c) Money Received against shares warrants	-	535
(d) Proceeds of long term loans from banks	25,000	672
(e) Repayment of long term loans to banks	(22,187)	(25,764)
(f) Repayment towards short term intercorporate loans	(654)	(196)
(g) Net repayment of short term loans from banks	(5,823)	(6,563)
(h) Proceeds from Long term intercorporate loans	(8,855)	6,231
(i) Repayment of Long term Incorporate loans	3,047	(2,669)
(j) Lease payment	(184)	(191)
(k) Finance charges paid	(4,602)	(6,343)
	(4,268)	(32,258)
Net cash flows used in financing activities (C)	(4,268)	(32,258)
Net (decrease) / Increase in cash and cash equivalents (A+B+C)	163	(523)
Add: Cash and cash equivalents at the beginning of the year	914	1,437
Cash and cash equivalents at the end of the year	1,077	914

Notes :

1 Break up of cash and cash equivalents

Sr No.	Particulars	31-Mar-24	31-Mar-23
1	Balance with Banks in Current Accounts	1,075	913
2	Cash on hand	2	1
	Cash and cash equivalents at the end of the year	1,077	914

* Less than Rs 5,000

2 During the current year, the company has reversed provision pertaining to loans granted to subsidiaries and interest receivable thereon and have written off these amounts in the books of accounts. This being a non cash adjustment, the same is not disclosed in the cashflow statement

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 BY *[Signature]*
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Statement of Audited Standalone financial results for the quarter and year ended March 31, 2024
Notes:

- The financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on May 27, 2024 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the same have been subjected to audit by the statutory auditors of the Company.
- The 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.
- During the year ended March 31, 2023, a wholly owned subsidiary of the Company had entered into a debt settlement agreement with a lender, in respect of dues of Rs.11,843 Lakhs. The subsidiary has fully discharged the obligation as per this agreement on July 27, 2023 and obtained no dues letter from the lender. Basis this, the resultant gain on settlement was accounted during the quarter ended June 30, 2023 and year ended March 31, 2024 and disclosed under exceptional items.
- Changes in Costs of Realty Sales include write down / (Reversal) of real estate inventory to net realisable value

Changes in Realty Inventories	Quarter ended			Year ended	
	Mar-24	Dec-23	Mar-23	Mar-24	Mar-23
	Rs. Lakhs				
Write down / (Reversal) of inventory to net realisable value	67	-	84	66	(4,611)

5 Exceptional items :

Exceptional items comprise	Quarter Endod			Year ended	
	Mar-24	Dec-23	Mar-23	Mar-24	Mar-23
	Rs. Lakhs				
(Provision) / Reversal for financial guarantee obligation (refer note no.3)	-	-	-	4,624	(1,395)
Gain arising on settlement of external debt	-	-	2,694	-	2,694
(Impairment)/Reversals of investments/Loans in other entities	-	-	(41)	350	(41)
(Impairment)/Reversals of loans to subsidiaries, joint ventures and associates	-	-	(2,401)	(3,253)	(2,300)
Total	-	-	252	1,721	(1,042)

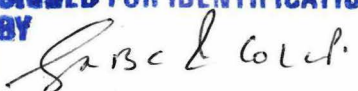
- During the quarter ended June 30 2023, the management decided not to further pursue the sale of an asset which was, in an earlier year, classified under Assets held for Sale. Based on this decision and the approval of the Board of Directors, the Group has classified this asset under Investment Properties and has charged depreciation on this asset from the date of its classification as Asset held for Sale, in accordance with Ind-AS 105. Accordingly, the financial results for the the year ended March 31, 2024 includes a depreciation charge of Rs. 470 Lakhs pertaining to the earlier periods up to March 31, 2023.
- During the year ended March 31, 2024, the Company has issued and allotted by way of a preferential issue to an entity belonging to the promoter group, 1,50,00,000 fully paid up equity shares (face value Rs. 2 per share) at Rs. 44 per share and 77,27,000 fully paid up 0% unsecured Compulsorily Convertible Debentures of face value Rs. 44 each, convertible into equity shares on April 16, 2025 in the ratio of 1:1 at a conversion price of Rs. 44 per share.
- During the quarter ended December 31, 2023, Company has reassessed old provisions pertaining to property taxes and written back an amount Rs.400 Lakhs which is included in the results under the head 'Revenue from operation.
- Revenue from operations and profits for the current year includes Rs.1,928 Lakhs from sale of residual area of a project, completed in earlier years, recognised pursuant to transfer of control in accordance with Ind-AS 115.
- Figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full year and the unaudited figures of nine months ended December 31, 2023 and December 31, 2022 respectively.
- 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



 Rajeev A. Piramal
 Executive Vice Chairman & Managing Director

Mumbai : May 27, 2024

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BY

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

To
The Board of Directors of
Peninsula Land Limited

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Peninsula Land Limited (the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

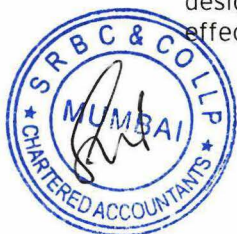
- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the



Peninsula Land Limited

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preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



S R B C & CO LLP

Chartered Accountants

Peninsula Land Limited

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per **Shyamsundar Pachisia**

Partner

Membership No.: 049237

UDIN: 24049237BK CERB2765

Place: Mumbai

Date: May 27, 2024

Date : May 27, 2024

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.

Sub: Declaration under Regulations 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for Audit Reports on the Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2024

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

Dear Madam/ Sir,

Pursuant to Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Statutory Auditors of the Company has issued an unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and Financial Year ended March 31, 2024.

Request you to kindly take the above on record.

Yours Sincerely,

For Peninsula Land Limited


N Gangadharan
Chief Financial Officer



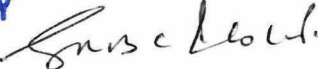
PENINSULA LAND LIMITED

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Lower Parel, Mumbai - 400013.

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

Statement of Audited Consolidated financial results for the quarter and year ended 31st March 2024						
(Rs. in Lakhs, except per share data)						
Sr.No.	Particulars	Consolidated				
		Quarter ended			Year ended	
		Mar-24	Dec-23	Mar-23	Mar-24	Mar-23
		Audited (refer note no 10)	Unaudited	Audited (refer note no 10)	Audited	Audited
1	Revenue from Operations (Refer note no. 8 & 9)	11,347	14,261	14,524	57,204	1,00,071
2	Other Income	522	220	614	1,001	3,821
3	Total Income (1+2)	11,869	14,481	15,138	58,205	1,03,892
	Expenses:					
	a) Really cost incurred	1,325	1,873	2,247	10,788	16,915
	b) Changes in Really Inventories	4,730	6,608	7,153	26,175	65,011
	c) Cost of Realty Sales (a+b) (Refer note no. 4)	6,055	8,481	9,400	36,943	81,926
	d) Employees Benefits Expense	402	494	512	1,963	1,893
	e) Finance Cost	938	856	720	3,850	6,044
	f) Depreciation and amortisation * (Refer note no. 6)	106	123	55	876	205
	g) Other Expenses	1,617	1,276	1,440	5,493	5,225
4	Total Expenses (c+d+e+f+g)	9,318	11,230	12,127	49,131	95,346
5	Profit before Exceptional Items and Tax and share of net profit of Associates and Joint Ventures accounted for using the Equity Method (3 - 4)	2,551	3,251	3,011	9,074	8,546
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	(38)	(42)	(333)	21	(523)
7	Profit before Exceptional Items and Tax	2,513	3,209	2,678	9,095	8,023
8	Exceptional Items (net) (Refer note no.5)	(33)	-	2,653	3,731	1,664
9	Profit before Tax for the year / period (7+8)	2,480	3,209	5,331	12,826	9,687
	Tax Expense :					
	Current Tax	-	-	4	-	9
	Adjustment of tax relating to earlier period / year	14	(1)	56	13	50
	Deferred Tax	36	(11)	31	(16)	(11)
10	Total Tax Expense	50	(12)	91	(3)	54
11	Profit After Tax for the year /period (9-10)	2,430	3,221	5,240	12,829	9,633
12	Other Comprehensive Income					
	i) Items that will not be reclassified to profit or loss	(14)	2	9	(8)	4
	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	Total Other Comprehensive Income for the year/period	(14)	2	9	(8)	4
	Total Comprehensive Income for the year / period (11+12)	2,416	3,223	5,249	12,821	9,637
	Profits / (Losses) attributable to :					
	a) Owners of the Company	2,451	3,228	5,261	12,878	9,703
	b) Non-Controlling Interest	(21)	(7)	(21)	(49)	(70)
14	Other Comprehensive Income attributable to :					
	a) Owners of the Company	(14)	2	10	(8)	5
	b) Non-Controlling interest	-	-	(1)	-	(1)
15	Total Comprehensive Income attributable to :					
	a) Owners of the Company	2,437	3,230	5,271	12,870	9,708
	b) Non-Controlling interest	(21)	(7)	(22)	(49)	(71)
16	Earnings per Equity Share (EPS) (Face value of Rs 2 each)					
	Not annualised except year end					
	Basic	0.77	1.09	1.88	4.30	3.47
	Diluted	0.77	1.08	1.88	4.26	3.47
17	Paid up Equity Share Capital (Face value per share of Rs 2 each)	6,180	6,180	5,880	6,180	5,880
18	Other Equity				15028	(4,141)

* year ended March 31, 2024 includes Rs 470 Lakhs pertaining to earlier periods

SIGNED FOR IDENTIFICATION
 BY

S R E C O LLP
 MUMBAI

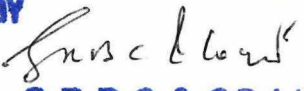

PENINSULA LAND LIMITED

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Consolidated Balance sheet as at 31st March 2024			
Sr No.		Audited	Audited
		31-Mar-24	31-Mar-23
	ASSETS		
A	Non-Current Assets		
a	Property Plant And Equipment	1,708	1,729
b	Investment Properties (Refer note no 6)	28,115	47
c	Other Intangible Assets	-	-
d	Right-of-use assets	982	140
e	Investment In Joint Ventures & Associates	6,146	8,647
f	Financial Assets		
	(i) Investments	5,564	5,502
	(ii) Loans	2,714	3,767
	(iii) Other Financial Assets	397	400
g	Deferred tax Assets	12	-
h	Non Current Tax Assets (net)	4,202	4,457
i	Other Non Current Assets	47	-
	Total Non-current Assets	49,887	24,689
B	Current Assets		
a	Inventories	31,628	57,803
b	Financial Assets		
	(i) Current Investments	10,385	-
	(ii) Trade Receivables	1,181	579
	(iii) Cash And Cash Equivalents	1,376	1,362
	(iv) Bank Balances Other Than (iii) Above	202	317
	(v) Loans	1,024	1,045
	(vi) Other Financial Assets	1,086	636
c	Other Current Assets	3,366	5,533
	Total current Assets	50,248	67,275
C	(i) Investments held for sale	-	-
	(ii) Assets Held for sale	-	28,674
	TOTAL ASSETS	1,00,135	1,20,638
	EQUITY & LIABILITIES		
A	Equity		
a	Equity Share Capital	6,180	5,880
b	Instruments entirely equity in nature	3,400	-
c	Other Equity	15,028	(4,141)
	Equity Attributable to Owners of the Company	24,608	1,739
	Non-Controlling Interests	(785)	(736)
	Total Equity	23,823	1,003
B	Non-Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	26,377	11,388
	(ia) Lease Liabilities	929	42
	Deferred tax liabilities	44	48
b	Provisions	387	655
	Total Non-Current Liabilities	27,737	12,133
C	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	3,187	31,023
	(ia) Lease Liabilities	172	122
	(ii) Trade Payables		
	(a) Micro Enterprises And Small Enterprises	879	452
	(b) Other Than Micro Enterprises And Small Enterprises	14,725	15,314
	(iii) Other Financial Liabilities	4,614	13,265
b	Other Current Liabilities	24,705	47,084
c	Provisions	293	242
	Total Current Liabilities	48,575	1,07,502
	TOTAL EQUITY & LIABILITIES	1,00,135	1,20,638

SIGNED FOR IDENTIFICATION
 BY

SR B C & CO LLP
 MUMBAI

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Consolidated Statement of cash flows for the year ended March 31, 2024

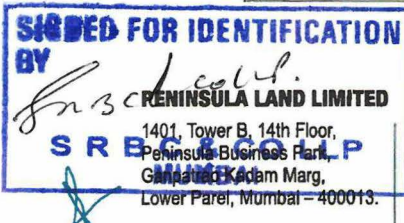
(Rs. in Lakhs)

Particulars	Audited	
	31-Mar-24	31-Mar-23
A Cash flow from operating activities		
Profit before tax	12,826	9,687
Adjustments to reconcile Profit before tax to net cash flow from/ (used) in operating activities -		
(a) Depreciation/ amortisation expenses	875	265
(b) Profit on sale of property, plant and equipment (net)	(221)	(212)
(c) Fair value gain on mutual fund	(122)	(4)
(d) Profit on sale of mutual fund	(53)	-
(e) Interest income	(329)	(551)
(f) Finance costs	3,856	6,044
(g) Provision for contractual obligation	(3,731)	989
(h) Provision for impairment of trade Receivable and other receivables	(8)	(438)
(i) Profit on sale of other assets	-	(308)
(j) Share of Profit/(Loss) of Associates and Joint Ventures	(21)	523
(k) Gain on lease termination	(16)	-
(l) Gain arising on settlement of external debt	-	(2,694)
(m) Net realisable value of inventory write down/(reversal)	66	(6,102)
	297	(2,488)
Cash flow from operating activity before working capital changes	13,123	7,199
Working capital adjustments		
(a) (Increase)/ Decrease in inventories	26,938	71,594
(b) (Increase)/ Decrease in Trade and Other receivables	(678)	990
(c) Increase/ (Decrease) in Trade and Other Payables	(162)	2,182
(d) (Increase)/ Decrease in Current Financial Liabilities	(1,712)	(1,950)
(e) Increase/(Decrease) in Other Current Liabilities	(22,378)	(50,495)
(f) (Increase)/ Decrease in Non Current Financial Assets -Loans	1,153	189
(g) (Increase)/ Decrease in Current Financial Assets Loans	246	(1,001)
(h) (Increase)/ Decrease in Other Non Current Financial Assets	(112)	(44)
(i) (Increase)/ Decrease in Other Current Financial Assets	58	56
(j) Increase/ (Decrease) in Current Provisions	51	32
(k) Increase/ (Decrease) in Non Current Provisions	(276)	7
(l) (Increase)/ Decrease in Other Non Current Assets	(47)	-
(m) (Increase)/ Decrease in Other Current Assets	1,464	(578)
	4,642	20,982
Net Cash generated from Operations	17,765	28,181
Income Tax paid (Net of income tax refund)	242	1,801
Net cash flows from Operating activities (A)	18,007	29,982
B Cash flows from investing activities		
(a) Purchase of property, plant and equipment and intangible assets	(61)	(27)
(b) Sale of property plant and equipments	238	276
(c) Investments in equity shares-others	(62)	-
(d) Sale of other Assets	-	1,269
(e) Purchase of current investments -mutual funds	(16,115)	88
(f) Sale of current investments - mutual funds	6,905	-
(g) Investment in/maturity of bank fixed deposits (net)	(319)	3,538
(h) Dividend received	-	4
(i) Interest received	354	818
Net cash flows from (used in) / Investing activities (B)	(10,060)	5,954
C Cash flow from financing activities		
(a) Repayment of debentures	(1,492)	(3,356)
(b) Issue of equity shares	6,600	2,030
(c) Issue of Compulsory convertible debenture	3,400	-
(d) Money Received against shares warrants	-	535
(e) Repayment of long term loans to financial institutions	(1,340)	(607)
(f) Proceeds of long term loans from banks	25,000	672
(g) Repayment of long term loans to banks	(22,188)	(26,654)
(h) Proceeds from intercorporate loans	3,047	6,292
(i) Proceeds from current borrowings - bank overdraft (net)	(5,822)	(6,563)
(j) Repayment of Long term Incorporate loans	(9,434)	(2,669)
(k) Lease payment	(184)	(191)
(l) Finance charges paid	(5,520)	(7,051)
Net cash flows used in financing activities (C)	(7,933)	(37,572)
Net Increase / (decrease) in cash and cash equivalents (A+B+C)	14	(1,626)
Add: Cash and cash equivalents at the beginning of the year	1,362	2,988
Cash and cash equivalents at the end of the year	1,376	1,362

Notes :

1 Break up of cash and cash equivalents

Sr No.	Particulars	31-Mar-24	31-Mar-23
1	Balance with Banks in Current Accounts	1,239	1,231
2	Balance with Banks in Deposit Account (Original maturity upto three months)	130	123
3	Cash on hand	7	8
	Cash and cash equivalents at the end of the year	1,376	1,362


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 CIN NO. : L17120MH1871PLC000005


Statement of Unaudited Consolidated financial results for the quarter and year ended March 31, 2024
Notes:

- The financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on May 27, 2024 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the same have been subjected to audit by the statutory auditors of the Company.
- The 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.
- During the year ended March 31, 2023, a wholly owned subsidiary of the Company had entered into a debt settlement agreement with a lender, in respect of dues of Rs 11,843 Lakhs. The subsidiary has fully discharged the obligation as per this agreement on July 27, 2023 and obtained no dues letter from the lender. Basis this, the resultant gain on settlement was accounted during the quarter ended June 30, 2023 and year ended March 31, 2024 and disclosed under exceptional items.
- Changes in Costs of Realty Sales include write down / (Reversal) of real estate inventory to net realisable value.

Changes in Realty Inventories	Quarter ended			Year ended	
	Mar-24	Dec-23	Mar-23	Mar-24	Mar-23
Write down/(Reversal) of inventory to net realisable value	67	-	(1,407)	66	(6,102)

5 Exceptional Items :

Exceptional Items comprise	Quarter Ended			Year ended	
	Mar-24	Dec-23	Mar-23	Mar-24	Mar-23
(Impairment)/Reversals of investments /Loans in other entities	-	-	(41)	350	(41)
(Provision) /Reversal for financial guarantee obligation	-	-	-	-	(989)
Gain arising on settlement of external debt (refer note no 3)	-	-	2,694	5,804	2,694
Impairment of loans and investments in equity of Associates & Joint ventures	(33)	-	-	(2,423)	-
Total	(33)	-	2,653	3,731	1,664

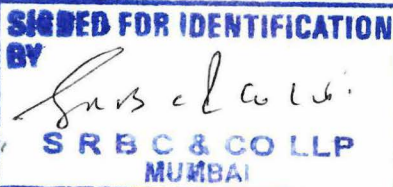
- During the quarter ended June 30 2023, the management decided not to further pursue the sale of an asset which was, in an earlier year, classified under Assets held for Sale. Based on this decision and the approval of the Board of Directors, the Group has classified this asset under Investment Properties and has charged depreciation on this asset from the date of its classification as Asset held for Sale, in accordance with Ind-AS 105. Accordingly, the financial results for the year ended March 31, 2024 includes a depreciation charge of Rs. 470 Lakhs pertaining to the earlier periods up to March 31, 2023.
- During the year ended March 31, 2024, the parent Company has issued and allotted by way of a preferential issue to an entity belonging to the promoter group, 1,50,00,000 fully paid up equity shares (face value Rs. 2 per share) at Rs. 44 per share and 77,27,000 fully paid up 0% unsecured Compulsorily Convertible Debentures of face value Rs. 44 each, convertible into equity shares on April 16, 2025 in the ratio of 1:1 at a conversion price of Rs. 44 per share.
- During the quarter ended December 31, 2023, group has reassessed old provisions pertaining to property taxes and written back an amount Rs. 400 Lakhs which is included in the results under the head 'Revenue from operation.
- Revenue from operations and profits for the current year include Rs.1,928 Lakhs from sale of residual area of a project, completed in earlier years, recognised pursuant to transfer of control in accordance with Ind-AS 115.
- Figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full year and the unaudited figures of nine months ended December 31, 2023 and December 31, 2022 respectively.
- 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 : May 27, 2024


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

To
The Board of Directors of
Peninsula Land Limited

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Peninsula Land Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, associates, joint ventures, the Statement:

- i. includes the results of the following entities as mentioned in Annexure 1;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associates and joint ventures in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate



Peninsula Land Limited

Page 2 of 5

report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associates and joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matter

The accompanying Statement includes the audited financial statements and other financial information in respect of:

- 6 direct subsidiaries and 1 subsidiary (along with 16 step-down subsidiaries), whose financial statements include total assets of Rs 22,464.94 lakhs as at March 31, 2024, total revenues of Rs. 52.95 lakhs and Rs. 5,241.46 lakhs, total net profit after tax of Rs. 17,898.53 lakhs and Rs. 22,432.26 lakhs, total comprehensive income of Rs. 17,898.53 lakhs and Rs. 22,432.26 lakhs, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 149.54 lakhs for the year ended March 31, 2024, as considered in the Statement which have been audited by their respective independent auditors.
- 5 joint ventures, whose financial statements include Group's share of net loss of Rs. 37.94 lakhs and Group's share of net profit of Rs. 21.29 lakhs and Group's share of total comprehensive loss of Rs. 37.94 lakhs and Group's share of total comprehensive Income of Rs. 21.29 lakhs for the quarter and for the year ended March 31, 2024 respectively, as considered in the Statement whose financial statements, other financial information have been audited by their respective independent auditors.

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



Peninsula Land Limited

Page 3 of 5

report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associates and joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matter

The accompanying Statement includes the audited financial statements and other financial information in respect of:

- 6 direct subsidiaries and 1 subsidiary (along with 16 step-down subsidiaries), whose financial statements include total assets of Rs 22,464.94 lakhs as at March 31, 2024, total revenues of Rs. 52.95 lakhs and Rs. 5,241.46 lakhs, total net profit after tax of Rs. 17,898.53 lakhs and Rs. 22,432.26 lakhs, total comprehensive income of Rs. 17,898.53 lakhs and Rs. 22,432.26 lakhs, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 149.54 lakhs for the year ended March 31, 2024, as considered in the Statement which have been audited by their respective independent auditors.
- 5 joint ventures, whose financial statements include Group's share of net loss of Rs. 37.94 lakhs and Group's share of net profit of Rs. 21.29 lakhs and Group's share of total comprehensive loss of Rs. 37.94 lakhs and Group's share of total comprehensive Income of Rs. 21.29 lakhs for the quarter and for the year ended March 31, 2024 respectively, as considered in the Statement whose financial statements, other financial information have been audited by their respective independent auditors.

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



S R B C & CO LLP

Chartered Accountants

Peninsula Land Limited
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The accompanying Statement includes unaudited financial statements and other unaudited financial information in respect of:

- 1 associate whose financial statements includes the Group's share of net loss of Rs. Nil and Rs. Nil and Group's share of total comprehensive loss of Rs. Nil and Rs. Nil for the quarter and for the year ended March 31, 2024 respectively, as considered in the Statement whose financial statements and other financial information have not been audited by any auditor.

These unaudited financial statements have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of an associate, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Statements certified by the Management.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003



per **Shyamsundar Pachisia**
Partner
Membership No.: 049237
UDIN: 24049237BKCERC3674



Place: Mumbai
Date: May 27, 2024

S R B C & CO LLP

Chartered Accountants

Peninsula Land Limited

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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. Truewin Realty Limited
2. Goodhome Realty Limited
3. R R 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)

Associate:

1. RA Realty Ventures LLP



Date : May 27, 2024

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.

Sub: Declaration under Regulations 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for Audit Reports on the Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2024

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

Dear Madam/ Sir,

Pursuant to Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Statutory Auditors of the Company has issued an unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and Financial Year ended March 31, 2024.

Request you to kindly take the above on record.

Yours Sincerely,

For Peninsula Land Limited


N Gangadharan
Chief Financial Officer



PENINSULA LAND LIMITED

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Ganpatrao Kadam Marg,
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