

Date: November 11, 2021

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

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.

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

Sub: Outcome of the Board Meeting dated November 11, 2021.

Pursuant to Regulations 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on November 11, 2021, has *inter-alia* approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2021 along with Statement of Assets and Liabilities and cash flow statement as on that date. Please find enclosed:

1. Copy of the said Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report dated November 11, 2021 of the Statutory Auditors of the Company, S R B C & Co. LLP, is enclosed herewith;
2. Information as required under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Appointment of Mr. Pawan Swamy (DIN: 03511996) as an Additional Director of the Company in the category of Independent Director for a term of 5 years w.e.f. 11th November, 2021, subject to the approval of members at the ensuing Annual General Meeting of the Company. A brief profile of Mr. Pawan Swamy is enclosed as Annexure-A.

In furtherance to the intimation filed by the Company dated September 30, 2021; the trading window for trading in securities of the Company by insiders closed on October 01, 2021 will open on November 13, 2021.

The Board Meeting commenced at 2.30 p.m. and was concluded at 9.30 p.m.

Please take the above on record.

Thanking You,
Yours Sincerely,
For Peninsula Land Limited



Sonal A. Rathod
Company Secretary & Compliance Officer

Encl.: as above

PENINSULA LAND LIMITED
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URL : www.peninsula.co.in
CIN : L17120MH1871PLC000005



Pawan Swamy

Chairman & Jt. Managing Partner – Credberg Advisors

Pawan Swamy is a founding member of Credberg and serves as Chairman & Jt Managing Partner and is responsible for the overall direction of the firm. He has more than 20 years of experience in Indian Real estate on the investment banking and brokerage sides of the industry. He has led more than US\$ 5 billion in transactions across all asset classes and the entire capital structure.

Mr Swamy was previously a Managing Partner at Brookfield Financial, leading their India operations. Prior to that, he was a Managing Director at Jones Lang Lasalle where he set up one of the largest real estate capital markets and investment brokerage platforms in the country. His experience also includes working on the real estate mortgage lending side as a senior executive with Standard Chartered Bank.

Mr Swamy earned a MBA in Finance from Mumbai University and earned an undergraduate degree from the Indian Institute of Management and Commerce (IIMC). He is a member RICS and serves as a board member of the Real Estate and Housing Working Committee of RICS.

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, 2021 and year to date from April 01, 2021 to September 30, 2021 (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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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.
5. **Material Uncertainty Related to Going Concern**

We draw attention to Note 3 of the standalone Ind AS financial results indicating significant uncertainties on the Company's ability to meet its debt obligations. The appropriateness of going concern assumption is dependent upon Company's ability to raise funds through restructuring of the existing loans terms, monetization of its non-core assets, collections from sale of inventory, mobilization of additional funds and other strategic initiatives to meet its obligations. These conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

6. Emphasis of Matter

We draw attention to Note 4 in the Standalone Ind AS financial results for the quarter and period ended September 30, 2021 which describes the management's evaluation of COVID-19 impact on future business operations, liquidity position and consequential impact on the realizability of its asset balance including carrying value of inventories as at September 30, 2021. In view of the uncertain economic conditions, the management's evaluation of impact on the subsequent period is highly dependent upon conditions as they evolve. Our conclusion is not modified in respect of this matter.

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

FIROZ ANIS
PRADHAN
Digitally signed by FIROZ ANIS
PRADHAN
DN: cn=FIROZ ANIS PRADHAN,
c=IN, o=Personal,
email=firoz.pradhan@srb.in
Date: 2021.11.11 20:01:44 +05'30'

per Firoz Pradhan
Partner
Membership No. 109360

UDIN: 21109360AAAAEP4435

Place: Mumbai
Date: November 11, 2021

Statement of Unaudited Standalone financial results for the quarter and half year ended 30th September 2021							
(Rs. In Lakhs, except per share data)							
Standalone							
Sr No.	Particulars	Quarter ended			Half year ended		Year ended
		Sep-21	Jun-21	Sep-20	Sep-21	Sep-20	Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	6,818	2,029	1,045	8,847	2,027	6,307
2	Other Income	320	287	674	607	2,581	4,212
3	Total Income (1+2)	7,138	2,316	1,719	9,454	4,608	10,519
	Expenses:						
	a) Realty cost incurred	3,567	1,784	1,196	5,351	1,866	6,486
	b) Changes in Realty Inventories	1,666	(834)	(932)	832	(1,491)	807
	c) Cost of Realty Sales (a+b) (Refer note no. 5)	5,233	950	264	6,183	375	7,293
	d) Employees Benefits Expense	160	347	429	507	846	1,434
	e) Finance Cost	1,764	1,742	2,696	3,506	7,268	10,638
	f) Depreciation and amortisation	54	53	34	107	71	182
	g) Other Expenses	359	377	260	736	583	1,847
4	Total Expenses (c+d+e+f+g)	7,570	3,469	3,683	11,039	9,143	21,394
5	Loss before Exceptional Items and Tax (3 - 4)	(432)	(1,153)	(1,964)	(1,585)	(4,535)	(10,875)
6	Exceptional Items(net) (Refer note no.6)	(6,275)	651	77	(5,624)	567	2,929
7	Loss before Tax (5-6)	(6,707)	(502)	(1,887)	(7,209)	(3,968)	(7,946)
	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Adjustment of tax relating to earlier period / year	-	-	-	-	-	125
	Deferred Tax	-	-	-	-	-	-
8	Total Tax Expense						125
9	Loss After Tax (7 - 8)	(6,707)	(502)	(1,887)	(7,209)	(3,968)	(8,071)
10	Other Comprehensive Income						
	i) Items that will not be reclassified to profit or loss	13	13	23	26	46	51
	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	13	13	23	26	46	51
	Total Comprehensive Income for the period (9+10)	(6,694)	(489)	(1,864)	(7,183)	(3,922)	(8,020)
12	Earnings per Equity Share (EPS) (Face value of Rs.2 each)						
	Not annualised except year end						
	Basic	(2.40)	(0.18)	(0.68)	(2.58)	(1.42)	(2.89)
	Diluted	(2.40)	(0.18)	(0.68)	(2.58)	(1.42)	(2.89)
13	Paid up Equity Share Capital (Face value per share of Rs.2 each)	5,590	5,590	5,590	5,590	5,590	5,590
14	Other Equity						(2,894)


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 CIN No.: L17120MH1871PLC00005



Rs. In Lakhs

Standalone Statements of Assets and Liabilities as at 30th September 2021			
Sr No.		Standalone Year Ended	
		Unaudited	Audited
		30-Sep-21	31-Mar-21
	ASSETS		
A	Non-Current Assets		
a	Property Plant And Equipment	1,168	1,188
b	Right-of-use assets	195	243
c	Other Intangible Assets	75	106
d	Financial Assets		
	(i) Investment In Subsidiaries, Joint Ventures & Associates	1,642	1,642
	(ii) Investments	3,065	3,116
	(iii) Loans	30,804	30,733
	(iv) Other Financial Assets	662	693
e	Non Current Tax Assets (net)	5,117	6,617
	Total Non-current Assets	42,728	44,338
B	Current Assets		
a	Inventories	1,10,380	1,11,212
b	Financial Assets		
	(i) Trade Receivables	1,573	1,053
	(ii) Cash And Cash Equivalents	4,390	1,173
	(iii) Bank Balances Other Than (ii) Above	1,568	1,549
	(iv) Loans	31	33
	(v) Other Financial Assets	4,317	4,108
c	Other Current Assets	5,613	5,744
	Total current Assets	1,27,872	1,24,872
C	(i) Investments classified as held for sale	327	327
	(ii) Assets held for sale	28,674	28,674
	Total Assets	1,99,601	1,98,211
	EQUITY & LIABILITIES		
A	Equity		
a	Equity Share Capital	5,590	5,590
b	Other Equity	(10,077)	(2,894)
	Equity Attributable to Owners of the Company	(4,487)	2,696
	Total Equity	(4,487)	2,696
B	Non-Current Liabilities		
a	Financial liabilities		
	(i) Lease Liabilities	116	167
b	Provisions	593	580
	Total Non-Current Liabilities	709	747
C	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	95,123	97,175
	(ia) Lease Liabilities	100	92
	(ii) Trade Payables		
	(a) Micro Enterprises And Small Enterprises	160	145
	(b) Other Than Micro Enterprises And Small Enterprises	12,261	12,336
	(iii) Other Financial Liabilities	14,598	8,148
b	Other Current Liabilities	80,950	76,688
c	Provisions	187	184
	Total Current Liabilities	2,03,379	1,94,768
	TOTAL EQUITY & LIABILITIES	1,99,601	1,98,211


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Standalone Statement of cash flows for the half year ended September 30, 2021

Particulars	Unaudited		Unaudited	
	30-Sep-21		30-Sep-20	
A Cash flow from operating activities				
Loss before tax		(7,209)		(3,968)
Adjustments to reconcile loss before tax to net cash flow from / (used) in operating activities				
(a) Depreciation and Amortisation Expenses	107		71	
(b) Profit on sale of property, plant and equipment (net)	(4)		-	
(c) Dividend *	(0)		-	
(d) Gain on Fair value of Financial assets (net)	-		(43)	
(e) Interest income	(365)		(2,538)	
(f) Finance cost	3,506		7,268	
(g) Provision for Impairment of Investments and inter-corporate deposits	112		(567)	
(h) Provision for financial guarantee obligation	5,512		-	
(i) Provision for Impairment of trade receivable and deposits	-		36	
(j) Net realisable value of inventory write down	24		103	
		8,892		4,330
Cashflow from / (used) in operating activity before working capital changes		1,683		362
Working capital adjustments				
(a) (Increase)/ Decrease In Inventories	1,813		(579)	
(b) Increase in Trade and Other receivables	(520)		(1,178)	
(c) Increase/ (Decrease) in Trade and Other Payables	(60)		67	
(d) Increase in Other Financial Liabilities	194		607	
(e) Increase in Other Current Liabilities	4,262		950	
(f) Increase in Loans to Associates /Joint venture	(76)		(52)	
(g) (Increase)/ Decrease in Loans to Subsidiaries & Others	(488)		287	
(h) Decrease in Other Current Assets	164		127	
(i) Increase in Non Current provisions	39		81	
(j) Increase in Current provisions	3		-	
(k) Decrease in Other Non Current Assets	2		-	
		5,333		310
Net Cash generated from operations		7,016		672
Income Tax paid (Net of income tax refund)		1,500		(130)
Net cash flows from operating activities (A)		8,516		542
B Cash flow from Investing activities				
(a) Purchase of property, plant and equipment & intangible assets	(8)		(1)	
(b) Sale of property, plant and equipment	4		-	
(c) Redemption of debenture investments -others	380		-	
(d) Redemption of debenture investments-subsidiaries including premium on redemption	125		261	
(e) Investments in bank fixed deposits (net)	(158)		(1,290)	
(f) Dividend received *	0		-	
(g) Interest received	252		128	
Net cash flows from / (used In) Investing activities (B)		595		(902)
C Cash flow from Financing activities				
(a) Debentures repaid	(250)		-	
(b) Proceeds of long term loans from banks	446		-	
(c) Repayment of long term loans to banks	(2,409)		(853)	
(d) Repayment towards short term Inter-corporate loans	(180)		-	
(e) Proceeds from short term Inter-corporate loans	-		832	
(f) Net Proceeds from short term loans from banks	21		807	
(g) Finance Lease payment	(57)		-	
(h) Finance charges paid	(3,465)		(1,408)	
Net cash flows used in financing activities (C)		(5,894)		(622)
Net (decrease) / increase in cash and cash equivalents (A+B+C)		3,217		(982)
Add: Cash and cash equivalents at the beginning of the period		1,173		1,687
Cash and cash equivalents at the end of the period		4,390		905

Notes :

1 Break up of cash and cash equivalents

Sr No.	Particulars	30-Sep-21	30-Sep-20
1	Balance with Banks in Current Accounts	3,439	866
2	Balance with Banks in Deposit Account (Original maturity upto three months)	950	30
3	Cash on hand	1	9
	Cash and cash equivalents at the end of the period	4,390	905

* Less than Rs 5,000



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Statement of Unaudited Standalone financial results for the quarter and half year ended September 30, 2021
Notes:

- The financial results for the quarter and half-year ended September 30, 2021 have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on November 11, 2021 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.
- 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.
- The Company has debt servicing obligations (excluding collection linked repayments) aggregating Rs. 80,500 lacs within the next twelve months. The Company has also incurred net cash losses for more than 3 years due to sluggish demand in the real estate sector. During the previous year and current period, there were certain delays/default in repayment of borrowing and interest to banks. The appropriateness of going concern assumption is dependent upon Company's ability to raise funds. These events/conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. The management is addressing these concerns and is confident that they will be able to arrange sufficient liquidity by restructuring of the existing loans terms, monetization of non-core assets, collections from sale of inventory, mobilisation of additional funds and other strategic initiatives. Accordingly, the financial results are prepared on a going concern basis.
- Consequent to COVID-19, the Government of India declared lockdown on March 23, 2020 resulting in Company suspending its operations in ongoing projects during the lockdown period. From June, 2020 onwards, the Company has resumed construction activity on all its ongoing projects. The Company has performed comprehensive assessment of the possible impact of the ongoing COVID-19 pandemic on their operations, liquidity position and consequential impact on the realizability of its asset balance including carrying value of inventories as at September 30, 2021. The Company, as at the date of approval of these financial results, has used internal and external source of information to assess the expected future performance of the Company. The Company has performed sensitivity analysis on the assumption used and based on the current estimates, the Company expects that carrying amounts of these assets, as reflected in the balance sheet as at September 30, 2021, are fully recoverable.
- As detailed below Changes in Realty costs include write down of real estate inventory to net realisable value, in view of lower sales realisations due to sluggish market conditions and cost escalations:

Changes In Realty Inventories	Quarter ended			Half year ended		Rs. Lakhs
	Sep-21	Jun-21	Sep-20	Sep-21	Sep-20	Mar-21
Write down of inventory to net realisable value	-	24	103	24	103	5,334

6 Exceptional Items :

Exceptional items comprise	Quarter Ended			Half year ended		Rs. Lakhs
	Sep-21	Jun-21	Sep-20	Sep-21	Sep-20	Mar-21
Impairment of investments in subsidiaries and associates	-	-	-	-	(490)	(491)
Provision for financial guarantee obligation	5,512	-	-	5,512	-	1,200
Impairment of Investments in other entities	-	(380)	-	(380)	-	328
Impairment of loans to subsidiaries, joint ventures and associates	763	(271)	(77)	492	(77)	133
Loan to subsidiary written off	-	-	-	-	-	509
Profit on Sale of property plant and equipments-Immovable Property	-	-	-	-	-	(4,608)
Total	6,275	(651)	(77)	5,624	(667)	(2,929)

- 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
ASHOK
PIRAMAL**

 Rajeev A. Piramal
 Executive Vice Chairman & Managing Director


Mumbai : November 11, 2021

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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, 2021 and year to date from April 01, 2021 to September 30, 2021 (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. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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. 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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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 as 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 8 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. Material Uncertainty Related to Going Concern

We draw attention to Note 3 in the consolidated Ind AS financial statements indicating significant uncertainties on the Group's ability to meet its debt obligations. The appropriateness of going concern assumption is dependent upon Group's ability to raise funds through restructuring of the existing loans terms, monetization of its non-core assets, collections from sale of inventory, mobilization of additional funds and other strategic initiatives to meet its obligations. These conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

7. Emphasis of Matter

We draw attention to Note 4 in the consolidated Ind AS financial results for the quarter and period ended September 30, 2021 which describes the management's evaluation of COVID-19 impact on future business operations, liquidity position and consequential impact on the realizability of its asset balance including carrying value of inventories as at September 30, 2021. In view of the uncertain economic conditions, the management's evaluation of impact on the subsequent period is highly dependent upon conditions as they evolve. Our conclusion is not modified in respect of this matter.

8. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- 8 subsidiaries (including 5 step down subsidiaries), whose unaudited interim financial results and other financial information include total assets of Rs. 35,849.50 lakhs as at September 30, 2021, total revenues of Rs. 309.56 lakhs and Rs. 489.10 lakhs, total net loss after tax of Rs. 5,862.82 lakhs and Rs. 6,391.23 lakhs, total comprehensive loss of Rs. 5,862.82 lakhs and Rs. 6,391.23 lakhs, for the quarter ended September 30, 2021 and the period ended on that date respectively, and net cash outflows of Rs. 496.52 lakhs for the period from April 01, 2021 to September 30, 2021, as considered in the Statement which have been reviewed by their respective independent auditors.
- 3 joint ventures, whose unaudited interim financial results include Group's share of net loss of Rs. 47.18 lakhs and Rs. 77.67 lakhs and Group's share of total comprehensive loss of Rs. 47.29 lakhs and Rs. 77.90 lakhs for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021 respectively, as considered in the Statement whose interim financial results and other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results and other financial information 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.

S R B C & CO LLP

Chartered Accountants

Peninsula Land Limited

Page 3 of 4

9. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

- 14 subsidiaries (including 10 step down subsidiaries), whose interim financial results and other financial information reflect total assets of Rs. 1,793.58 lakhs as at September 30, 2021, total revenues of Rs. 5.90 lakhs and Rs. 11.34 lakhs, total net profit after tax of Rs. 3.96 lakhs and Rs. 4.63 lakhs, total comprehensive income of Rs. 3.96 lakhs and Rs. 4.63 lakhs, for the quarter ended September 30, 2021 and the period ended on that date respectively and net cash outflows of Rs. 179.57 lakhs for the period from April 01, 2021 to September 30, 2021.
- 1 associate and 3 joint ventures, whose interim financial results and other financial information includes the Group's share of net loss of Rs. 0.06 lakhs and Rs. 0.48 lakhs and Group's share of total comprehensive loss of Rs. 0.06 lakhs and Rs. 0.48 lakhs for the quarter ended September 30, 2021 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of these subsidiaries, joint ventures and associate 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, joint ventures and associate, 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.

10. Our conclusion on the Statement in respect of matters stated in para 8 and 9 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

**FIROZ ANIS
PRADHAN**

Digitally signed by FIROZ ANIS
PRADHAN
DN: cn=FIROZ ANIS PRADHAN,
c=IN, o=Personal,
email=firoz.pradhan@srb.in
Date: 2021.11.11 20:02:40 +05'30'

per Firoz Pradhan

Partner

Membership No.:109360

UDIN: 21109360AAAAEO6120

Place: Mumbai

Date: November 11, 2021

S R B C & C O L L P

Chartered Accountants

Peninsula Land Limited

Page 4 of 4

Annexure 1 to the Report

Holding Company:

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. Peninsula Brookfield Investment Managers LLP
6. Hem-Bhattad (AOP)

Associate:

1. RA Realty Ventures LLP

Statement of Unaudited Consolidated financial results for the quarter and half year ended 30th September 2021							
(Rs. in Lakhs, except per share data)							
Sr No.	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		Sep-21	Jun-21	Sep-20	Sep-21	Sep-20	Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	16,834	5,542	4,327	22,376	8,578	26,378
2	Other Income	463	268	120	731	264	1,119
3	Total Income (1+2)	17,297	5,810	4,447	23,107	8,842	27,497
	Expenses:						
	a) Realty cost incurred	2,935	1,788	1,198	4,723	5,971	10,596
	b) Changes in Realty Inventories	10,317	2,102	1,872	12,419	(12)	14,911
	c) Cost of Realty Sales (a+b) (Refer note no. 5)	13,252	3,890	3,070	17,142	5,959	25,507
	d) Employees Benefits Expense	160	348	429	508	853	1,443
	e) Finance Cost	2,294	2,412	3,488	4,706	7,336	12,544
	f) Depreciation and amortisation	59	58	51	117	105	233
	g) Other Expenses	697	591	375	1,288	850	2,951
4	Total Expenses (c+d+e+f+g)	16,462	7,299	7,413	23,761	15,103	42,678
5	Profit / (Loss) before Exceptional Items and Tax (3 - 4)	835	(1,489)	(2,966)	(654)	(6,261)	(15,181)
6	Exceptional Items (net) (Refer note no.6)	(5,508)	380	4,248	(5,128)	4,248	10,886
7	Profit / (Loss) before Tax (5+6)	(4,673)	(1,109)	1,282	(5,782)	(2,013)	(4,295)
	Tax Expense :						
	Current Tax	113	8	2	121	13	5
	Adjustment of tax relating to earlier period / year	(3)	6	-	3	-	253
	Deferred Tax	33	(14)	(162)	19	(354)	(1,440)
8	Total Tax Expense	143	-	(160)	143	(341)	(1,182)
9	Profit / (Loss) After Tax (7 - 8)	(4,816)	(1,109)	1,442	(5,925)	(1,672)	(3,113)
10	Share of Profit / (Loss) of Associates and Joint Ventures	(62)	(41)	(34)	(103)	(66)	(128)
11	Share of Non Controlling Interest	(18)	(32)	(69)	(50)	(115)	(157)
12	Profit / (Loss) for the Period (9 +10 -11)	(4,860)	(1,118)	1,477	(5,978)	(1,623)	(3,084)
13	Other Comprehensive Income						
	i) Items that will not be reclassified to profit or loss	13	13	22	26	44	51
	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	-	-	-	-	-	-
14	Total Other Comprehensive Income	13	13	22	26	44	51
	Total Comprehensive Income for the period (9+10+14)	(4,865)	(1,137)	1,430	(6,002)	(1,694)	(3,190)
	Profits / (Losses) attributable to :						
	a) Owners of the Company	(4,860)	(1,118)	1,477	(5,978)	(1,623)	(3,084)
	b) Non-Controlling Interest	(18)	(32)	(69)	(50)	(115)	(157)
15	Other Comprehensive Income attributable to :						
	a) Owners of the Company	13	13	22	26	44	51
	b) Non-Controlling Interest	-	-	-	-	-	-
16	Total Comprehensive Income attributable to :						
	a) Owners of the Company	(4,847)	(1,105)	1,499	(5,952)	(1,579)	(3,033)
	b) Non-Controlling interest	(18)	(32)	(69)	(50)	(115)	(157)
17	Earnings per Equity Share (EPS) (Face value of Rs.2 each) Not annualised except year end						
	Basic	(1.74)	(0.40)	0.53	(2.14)	(0.58)	(1.10)
	Diluted	(1.74)	(0.40)	0.53	(2.14)	(0.58)	(1.10)
18	Paid up Equity Share Capital (Face value per share of Rs.2 each)	5,590	5,590	5,590	5,590	5,590	5,590
19	Other Equity						(5,122)


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 CIN No.: L17120MH1871PLC00005

Rs. In Lakhs

Consolidated Statements of Assets and Liabilities as at 30th September 2021			
Sr No.		Unaudited	Audited
		30-Sep-21	31-Mar-21
	ASSETS		
A	Non-Current Assets		
a	Property Plant And Equipment	1,850	1,879
b	Right-of-use assets	195	243
c	Investment Properties	47	48
d	Other Intangible Assets	73	103
e	Investment In Joint Ventures & Associates	9,268	9,372
f	Financial Assets		
	(i) Investments	6,615	6,618
	(ii) Loans	11,268	11,124
	(iii) Other Financial Assets	733	764
g	Non Current Tax Assets (net)	5,585	7,507
h	Other Non-Current Assets	-	-
	Total Non-current Assets	35,634	37,658
B	Current Assets		
a	Inventories	1,28,946	1,41,365
b	Financial Assets		
	(i) Current Investments	88	85
	(ii) Trade Receivables	2,051	1,573
	(iii) Cash And Cash Equivalents	6,100	3,260
	(iv) Bank Balances Other Than (iii) Above	2,133	2,154
	(v) Loans	51	40
	(vi) Other Financial Assets	4,678	4,475
c	Other Current Assets	6,598	6,907
	Total current Assets	1,50,646	1,59,859
C	(i) Investments held for sale	327	327
	(ii) Assets Held for sale	28,674	28,674
	TOTAL ASSETS	2,15,280	2,26,518
	EQUITY & LIABILITIES		
A	Equity		
a	Equity Share Capital	5,590	5,590
b	Other Equity	(11,074)	(5,122)
	Equity Attributable to Owners of the Company	(5,484)	468
	Non-Controlling Interests	(631)	(581)
	Total Equity	(6,115)	(113)
B	Non-Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	410	706
	(ia) Lease Liabilities	116	167
	Deferred tax liabilities (Net)	229	210
b	Provisions	593	580
	Total Non-Current Liabilities	1,348	1,663
C	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	95,990	1,07,179
	(ia) Lease Liabilities	100	92
	(ii) Trade Payables		
	(a) Micro Enterprises And Small Enterprises	281	303
	(b) Other Than Micro Enterprises And Small Enterprises	18,027	19,408
	(iii) Other Financial Liabilities	14,379	7,801
b	Other Current Liabilities	91,083	90,001
c	Provisions	187	184
	Total Current Liabilities	2,20,047	2,24,968
	TOTAL EQUITY & LIABILITIES	2,15,280	2,26,518


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Consolidated Statement of cash flows for the half year ended September 30, 2021

(Rs.in Lakhs)

	Particulars	Unaudited	
		30-Sep-21	30-Sep-20
A	Cash flow from operating activities		
	Loss before tax		(5,782)
	Adjustments to reconcile loss before tax to net cash flow from/ (used) in operating activities -		
(a)	Depreciation/ amortisation expenses	117	105
(b)	Profit on sale of property, plant and equipment (net)	(4)	-
(c)	Dividend on Investments in mutual fund	(3)	(4)
(d)	Loss on fair value of financial assets (net)	3	-
(e)	Interest income	(453)	(252)
(f)	Finance costs	4,706	7,336
(g)	Provision for impairment of investments and inter-corporate deposits	(384)	-
(h)	Provision for contractual obligation	5,512	-
(i)	Provision for impairment of trade Receivable and other receivables	21	36
(j)	Gain on sale of subsidiary	-	(4,248)
(k)	Net realisable value of inventory write down	24	140
		9,539	3,113
	Cash flow from/(used In) operating activity before working capital changes		3,757
	Working capital adjustments		
(a)	Decrease in Inventories	13,603	3,795
(b)	Increase in Trade and Other Receivables	(482)	(1,190)
(c)	(Decrease) / Increase in Trade and Other Payables	(1,403)	382
(d)	Increase in Other Current Financial Liabilities	234	376
(e)	(Decrease) /Increase in Other Current Liabilities	1,082	(2,039)
(f)	Increase in Non Current Financial Assets Loans	(144)	(113)
(g)	Increase in Current Financial Assets Loans	(11)	(17)
(h)	(Increase)/ Decrease in Other Current Financial Assets	2	(64)
(i)	Increase in Current Provisions	3	-
(j)	Increase in Non Current Provisions	39	80
(k)	Decrease in Other Current Assets	145	87
		13,068	1,297
	Net Cash generated from Operations		2,397
	Income Tax paid (Net of income tax refund)		279
	Net cash flows from Operating activities (A)	18,623	2,676
B	Cash flows from Investing activities		
(a)	Purchase of property, plant and equipment and intangible assets	(8)	(1)
(b)	Sale of property plant and equipments	4	-
(c)	Redemption of debenture-others	380	-
(d)	Purchase of current investments	(3)	(3)
(e)	Investments in bank fixed deposits (net)	(122)	(1,385)
(f)	Dividend received	3	4
(g)	Redemption of fund	3	-
(h)	Interest received	405	242
	Net cash flows from/(used in) Investing activities (B)	662	(1,143)
C	Cash flow from financing activities		
(a)	Repayment of debentures	(915)	(201)
(b)	Proceeds of long term loans from banks	446	-
(c)	Repayment of long term loans to banks	(11,140)	(1,553)
(d)	Proceeds from short term intercorporate loans	-	740
(e)	Repayment towards intercorporate loans	(217)	(13)
(f)	Proceeds from current borrowings - bank overdraft (net)	21	442
(g)	Proceeds from current borrowings - others	-	366
(h)	Lease payment	(57)	-
(i)	Finance charges paid	(4,583)	(2,416)
	Net cash flows used in financing activities (C)	(16,445)	(2,635)
	Net Increase / (decrease) in cash and cash equivalents (A+B+C)	2,840	(1,102)
	Add: Cash and cash equivalents at the beginning of the period	3,260	10,309
	Less Adjustments on sale of subsidiary	-	(6,892)
	Cash and cash equivalents at the end of the period	6,100	2,315

Notes :

1 Break up of cash and cash equivalents

Sr No.	Particulars	30-Sep-21	30-Sep-20
1	Balance with Banks in Current Accounts	5,018	1,970
2	Balance with Banks in Deposit Account (Original maturity upto three months)	1,064	327
3	Cash on hand	18	18
	Cash and cash equivalents at the end of the period	6,100	2,315


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Statement of Unaudited Consolidated financial results for the quarter and half year ended September 30, 2021
Notes:

- The financial results for the quarter and half-year ended September 30, 2021 have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on November 11, 2021 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.
- 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.
- The Group has debt servicing obligations (excluding collection linked repayments) aggregating Rs.93,800 lacs within the next twelve months. The Group has also incurred net cash losses for more than 3 years due to sluggish demand in the real estate sector. During the previous year and current period, there were certain delays/defaults in repayment of loans and interest to banks. The appropriateness of going concern assumption is dependent upon Group's ability to raise funds. These events/conditions indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. The management is addressing these concerns and is confident that they will be able to arrange sufficient liquidity by restructuring of the existing loans terms, monetization of non-core assets, collections from sale of inventory, mobilisation of additional funds and other strategic initiatives. Accordingly, the financial results are prepared on a going concern basis.
- Consequent to COVID-19, the Government of India declared lockdown on March 23, 2020 resulting in Group suspending its operations in ongoing projects during the lockdown period. From June, 2020 onwards, the Group has resumed construction activity on all its ongoing projects. The Group has performed comprehensive assessment of the possible impact of the ongoing COVID-19 pandemic on their operations, liquidity position and consequential impact on the realizability of its asset balance including carrying value of inventories as at September 30, 2021. The Group, as at the date of approval of these financial results, has used internal and external source of information to assess the expected future performance of the Group. The Group has performed sensitivity analysis on the assumption used and based on the current estimates, the Group expects that carrying amounts of these assets, as reflected in the balance sheet as at September 30, 2021, are fully recoverable.

- As detailed below Changes in Realty costs include write down of real estate inventory to net realisable value, in view of lower sales realisations due to sluggish market conditions and cost escalations:

Changes in Realty Inventories	Quarter ended			Half year ended		Rs. Lakhs
	Sep-21	Jun-21	Sep-20	Sep-21	Sep-20	Mar-21
Write down of inventory to net realisable value	-	24	140	24	140	6,169

- Exceptional Items :

Exceptional Items comprise	Quarter Ended			Half year ended		Rs. Lakhs
	Sep-21	Jun-21	Sep-20	Sep-21	Sep-20	Mar-21
Impairment of investments in other entities	-	(380)	-	(380)	-	328
Impairment of loans to other entities	(4)	-	-	(4)	-	(1,101)
Profit on Sale of property plant and equipments-Immovable Property	-	-	-	-	-	(4,608)
Provision for contractual obligation	5,512	-	-	5,512	-	-
Gain on disposal of investments in subsidiary	-	-	(4,248)	-	(4,248)	(5,505)
Total	5,508	(380)	(4,248)	5,128	(4,248)	(10,886)

- 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 ASHOK
PIRAMAL**

 Rajeev A. Piramal
 Executive Vice Chairman & Managing Director


Mumbai : November 11, 2021

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11th November 2021

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

Dear Sirs

Sub : Disclosure under regulation 52(4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, in respect of Non-Convertible debentures issued on Private placement basis

BSE Scrip Code :	503031	NSE Scrip Code :	PENINLAND
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Disclosure as at and for the half year ended on 30th September 2021

With reference to the above subject, we submit herewith the information and document as per provision of Uniform Listing agreement entered into with the Stock Exchanges where debt Securities of the company are listed and the Security Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, thereunder, for dissemination to the debenture holders as mentioned below:

Sr No	Particulars / Information relating to	Details
1	Credit rating and change in credit rating	ICRA D
2	Asset Cover available against Non-convertible Debentures	The debentures issued are not secured from the perspective of Companies Act 2013 and the rules framed thereunder
3	Debt - Equity Ratio	Standalone- (21.2) Consolidated- (15.76)
4(a)	Previous due date for payment of interest on Non-convertible Debentures	As per Annexure- I
4(b)	Previous due date for repayment of Non-convertible Debentures	As per Annexure- I
5(a)	Next due date for payment of interest on Non-convertible Debentures	As per Annexure- I
5(b)	Next due date for repayment of Non-convertible Debentures	As per Annexure- I
6	Outstanding redeemable preference shares (quantity and value)	Not Applicable
7	Debt Service Coverage Ratio	Standalone- (0.62) Consolidated- (0.06)
8	Interest Service Coverage Ratio	Standalone- (1.06) Consolidated- (0.24)
9	Debenture Redemption Reserve	Nil (In absence of Sufficient profits)
10	Networth	Standalone- Rs. (44.87) Crs Consolidated- Rs. (61.15) Crs
11	Net Profit /(Loss) after Tax	Standalone- (Rs. 72.09 Crs) Consolidated - (Rs. 59.78 Crs)
12	Earnings Per Share	Standalone- (Rs.2.58) Consolidated- (Rs.2.14)

We confirm that the information submitted as above is true and correct and the undersigned has the authority to submit the same to you and that we are aware the above information is expected to be place on the website of your stock exchange. This letter is submitted under regulation 52(4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

* Amounts mentioned in brackets are negative figures

For Peninsula Land Limited



Sonal Rathod
 Company Secretary

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