

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

The Market Operations Department
**National Stock Exchange of India
Limited,**
Exchange Plaza, 5th Floor,
Plot No C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.

Date: 31st July, 2017

Dear Madam/ Sir,

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

Sub: Outcome of the Board Meeting dated 31st July, 2017.

Pursuant to Regulation 30 and 33 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 31st July, 2017, has *inter-alia* approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2017. Copy of the said Unaudited Financial Results along with the Limited Review Report dated 31st July, 2017 of the Statutory Auditors of the Company, M/s. Haribhakti & Co. LLP is enclosed herewith.

The Board Meeting commenced at 2:30 p.m. and was concluded at 6.15 p.m.

Request you to kindly take the above on record.

Yours Sincerely,
For Peninsula Land Limited



Rajashekhar Reddy
Company Secretary



Encl.: as above

PENINSULA LAND LIMITED

1, Peninsula Spenta,
Mathuradas Mills,
Senapati Bapat Marg,
Lower Parel, Mumbai 400 013.
India.

Phone : +91 22 6622 9300
Fax : +91 22 6622 9302
Email : info@peninsula.co.in
URL : www.peninsula.co.in
CIN NO. L17120MH1871PLC000005

PENINSULA LAND LIMITED					
Statement of standalone Unaudited Financial Results for the Quarter ended 30th June 2017					
Rs In Crores					
Sr No	Particulars	Quarter Ended			Year Ended
		Jun-17	Mar-17	Jun-16	Mar-17
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	75.25	210.68	24.23	264.57
2	Other Income	54.21	44.29	50.86	189.32
3	Total Income (1+2)	129.46	254.97	75.09	453.89
	Expenses:				
	a) Realty cost incurred	76.17	88.33	51.52	244.47
	b) Changes in Realty Inventories	(4.57)	131.12	(42.66)	(3.01)
	c) Cost of Realty Sales (a+b)	71.60	219.45	8.86	241.46
	d) Employees Benefits Expense	10.13	9.31	13.41	43.77
	e) Finance Costs	61.67	52.86	32.77	170.18
	f) Depreciation	1.03	1.02	1.13	4.35
	g) Other Expenses	20.66	67.56	13.53	96.16
4	Total Expenses (c+d+e+f+g)	165.09	350.20	69.70	555.92
5	Profit /(Loss) before Exceptional Items and Tax (3 - 4)	(35.63)	(95.23)	5.39	(102.03)
6	Exceptional Items	-	-	-	-
7	Profit /(Loss) before Tax (5-6)	(35.63)	(95.23)	5.39	(102.03)
	Tax Expense				
	Current Tax	-	0.04	-	0.04
	Tax effect of charge to reserves on merger	0.85	2.05	0.42	3.11
	Deferred Tax	(5.22)	17.43	3.43	37.92
8	Total Tax Expense	(4.37)	19.52	3.85	41.07
9	Net Profit / (Loss) After Tax (7 - 8)	(31.26)	(114.75)	1.54	(143.10)
	Other Comprehensive Income (OCI)				
	i) Items that will not be reclassified to profit or loss	(0.03)	0.03	(0.04)	(0.10)
	ii) Income tax relating to Items that will not be reclassified to profit or loss	0.01	-	0.01	0.04
	iii) Items that will be reclassified to profit or loss	-	-	-	-
	iv) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-
10	Total Other Comprehensive Income	(0.02)	0.03	(0.03)	(0.06)
11	Total Comprehensive Income for the period (9+10)	(31.28)	(114.72)	1.51	(143.16)
12	Earnings per Equity Share (Face value of Rs.2 each)				
	Basic	(1.12)	(4.11)	0.06	(5.13)
	Diluted	(1.12)	(4.11)	0.06	(5.13)
13	Paid up Equity Share Capital	55.84	55.84	55.84	55.84
14	Other Equity (Excluding Revaluation Reserve)				1648.80

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 ASHOK
 PIRAMAL
 GROUP

PENINSULA LAND LIMITED

Statement of standalone Unaudited Financial Results for the Quarter ended 30th June 2017

Notes:

- 1 The financial results for the quarter ended June 30, 2017 have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on July 31, 2017 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the same have been subjected to a limited review by Statutory Auditors of the Company.
- 2 The "management approach" as defined in "Ind AS 108 – Operating Segments", requires disclosure of segment-wise information based on the manner in which the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources in cases where a reporting entity operates in more than one business segment. Since, the company is primarily engaged only in the business of real estate development which the Management and CODM recognise as the sole business segment, the disclosure of such segment-wise information is not required and accordingly not provided.
- 3 The Company has not recognised deferred tax assets on the losses for the quarter ended 30th June 2017
- 4 The figures for the quarter ended 31st March 2017 are the balancing figures between the audited figures for the respective full financial year and the unaudited published year-to-date figures upto the respective third quarter.
- 5 Previous period figures have been re-arranged / regrouped wherever necessary



For and on behalf of the Board of Directors



Rajeev A. Piramal

Executive Vice Chairman & Managing Director

Mumbai : July 31, 2017

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Limited Review Report on the Unaudited Financial Results of Peninsula Land Limited for the quarter ended June 30, 2017 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Review report to
The Board of Directors
Peninsula Land Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Peninsula Land Limited ('the Company') for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



HARIBHAKTI & CO. LLP

Chartered Accountants

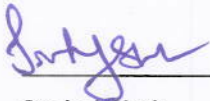
4. We draw attention to the matter of recognition of expenses and income for ongoing projects based upon estimated costs and overall profitability of the projects as per the judgment of the Management, these being technical matters, have been relied upon by us.

Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 048539

Place : Mumbai

Date : July 31, 2017

