

Corporate Relations Department  
**BSE Limited,**  
1<sup>st</sup> 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, 5<sup>th</sup> Floor,  
Plot No C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051.

Date: 23<sup>rd</sup> May, 2018

Dear Madam/ Sir,

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

**Sub: Outcome of the Board Meeting dated 23<sup>rd</sup> May, 2018.**

Pursuant to Regulation 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 today on 23<sup>rd</sup> May, 2018, has *inter-alia* approved the following:

1. The Audited Financial Results for the Quarter ended 31<sup>st</sup> March, 2018 and the Standalone and Consolidated Audited Financial Results of the Company for the Financial Year ended 31<sup>st</sup> March, 2018 along with Statement of Assets and Liabilities as on that date. Enclosed is:
  - a. A copy of the said Financial Results along with the Auditor's Report thereon;
  - b. Declaration of unmodified opinion on the Standalone and Consolidated Financial Results as per Regulation 33 (3) (d) and 52 (3) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - c. Information as required under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Certificate from the Debenture Trustee as required under Regulation 52 (5) will be sent as soon as it is received.
2. The Audited Standalone and Consolidated Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2018.
3. The proposal of raising funds by way of issuing Non-Convertible Debentures on Private Placement basis during the Financial Year 2018-19 as per the details appended.

The Board Meeting commenced at 2:30 p.m. and was concluded at 9.00 p.m.

Request you to kindly take the above on record.

Yours Sincerely,

**For Peninsula Land Limited**

  
**Rajashekhar Reddy**  
Company Secretary



*Encl.: as above*

**PENINSULA LAND LIMITED**

1, Peninsula Spenta,  
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India.

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URL : www.peninsula.co.in  
CIN NO. L17120MH1871PLC000005

**Details of the Proposed Issue of Non-Convertible Debentures on Private Placement basis during the Financial Year 2018-19**

1.	Type of securities proposed to be issued	Non-Convertible Debentures
2.	Type of issuance	Private Placement
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Rs. 1500 Crores (approx.) (in one or more tranches during the Financial Year 2018-19)
4.	Details to be provided in case of preferential issue	Not Applicable
5.	Details to be provided in case of bonus issue	Not Applicable
6.	Details to be provided in case of issuance of depository receipts (ADR/GDR) or FCCB	Not Applicable
7.	In case of issuance of debt securities or other non-convertible securities:	-
	a. size of the issue;	Rs. 1500 Crores (approx.) (in one or more tranches during the Financial Year 2018-19)
	b. whether proposed to be listed? If yes, name of the stock exchange(s);	Will be determined individually in case of each tranche.
	c. tenure of the instrument - date of allotment and date of maturity;	
	d. coupon/interest offered, schedule of payment of coupon/interest and principal;	
	e. charge/security, if any, created over the assets;	
	f. special right/interest/privileges attached to the instrument and changes thereof;	
	g. delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;	Not Applicable
	h. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	Not Applicable
	i. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;	Not Applicable
8.	any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable


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**Statement of Financial Results for the Quarter and Year ended 31st March 2018**

(Rs. In Crores)

Sr No	Particulars	Standalone Quarter Ended		Standalone Year Ended		Consolidated Year Ended		
		Mar-18	Dec-17	Mar-17	Mar-18	Mar-17	Mar-18	Mar-17
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited	Audited	Audited
1	Revenue from Operations ( Refer note-6 )	98.27	277.51	210.68	475.40	264.57	657.91	269.74
2	Other Income	44.62	48.62	44.29	197.96	189.32	56.89	120.64
3	<b>Total Income (1+2)</b>	<b>142.89</b>	<b>326.13</b>	<b>254.97</b>	<b>673.36</b>	<b>453.89</b>	<b>714.80</b>	<b>390.38</b>
	<b>Expenses:</b>							
	a) Realty cost incurred	87.35	42.99	88.33	219.60	244.47	847.54	627.29
	b) Changes in Realty Inventories	(34.08)	227.38	131.12	186.14	(3.01)	(226.39)	(385.79)
	c) Cost of Realty Sales (a+b)	<b>53.27</b>	<b>270.37</b>	<b>219.45</b>	<b>405.74</b>	<b>241.46</b>	<b>621.15</b>	<b>241.50</b>
	d) Employees Benefits Expense	17.09	8.96	9.31	49.40	43.77	49.68	44.42
	e) Finance Cost (Refer Note 10 & 11)	63.47	83.65	52.86	280.27	169.69	218.37	170.38
	f) Depreciation and amortisation	0.99	1.02	1.02	4.06	4.35	4.69	4.99
	g) Other Expenses	32.27	10.70	67.56	69.23	96.65	105.75	106.22
4	<b>Total Expenses ( c+d+e+f+g)</b>	<b>167.09</b>	<b>374.70</b>	<b>350.20</b>	<b>808.70</b>	<b>555.92</b>	<b>999.64</b>	<b>567.51</b>
5	<b>Profit/(Loss) before Exceptional Items and Tax (3 - 4)</b>	<b>(24.20)</b>	<b>(48.57)</b>	<b>(95.23)</b>	<b>(135.34)</b>	<b>(102.03)</b>	<b>(284.84)</b>	<b>(177.13)</b>
6	Exceptional Items (Refer Note 7)	(160.28)	-	-	(179.93)	-	(169.52)	-
7	<b>Profit/(Loss) before Tax (5-6)</b>	<b>(184.48)</b>	<b>(48.57)</b>	<b>(95.23)</b>	<b>(315.27)</b>	<b>(102.03)</b>	<b>(454.36)</b>	<b>(177.13)</b>
	<b>Tax Expense</b>							
	Current Tax	-	-	0.04	-	0.04	1.01	1.30
	Deferred Tax	18.10	0.09	19.48	12.06	41.03	2.81	41.22
8	<b>Total Tax Expense</b>	<b>18.10</b>	<b>0.09</b>	<b>19.52</b>	<b>12.06</b>	<b>41.07</b>	<b>3.82</b>	<b>42.52</b>
9	<b>Net (Loss) After Tax (7 - 8)</b>	<b>(202.58)</b>	<b>(48.66)</b>	<b>(114.75)</b>	<b>(327.33)</b>	<b>(143.10)</b>	<b>(458.18)</b>	<b>(219.65)</b>
10	Share of Profit / ( loss) of Associates and Joint Ventures	-	-	-	-	-	5.65	(2.79)
11	Share of Non Controlling Interest	-	-	-	-	-	(8.40)	(5.53)
12	<b>Net Profit/(Loss) for the Period (9 +10 -11)</b>						<b>(444.13)</b>	<b>(216.91)</b>
	<b>Other Comprehensive Income (OCI)</b>							
	i) Items that will not be reclassified to profit or loss	0.52	(0.02)	0.03	0.43	(0.10)	0.30	(0.11)
	ii) Income tax relating to Items that will not be reclassified to profit or loss	(0.02)	0.01	-	-	0.04	(0.03)	0.04
	iii) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	iv) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
13	<b>Total Other Comprehensive Income</b>	<b>0.50</b>	<b>(0.01)</b>	<b>0.03</b>	<b>0.43</b>	<b>(0.06)</b>	<b>0.27</b>	<b>(0.07)</b>
14	<b>Total Comprehensive Income for the period (12+13)</b>	<b>(202.08)</b>	<b>(48.67)</b>	<b>(114.72)</b>	<b>(326.90)</b>	<b>(143.16)</b>	<b>(443.86)</b>	<b>(216.98)</b>
	<b>Profits/(Losses) attributable to :</b>							
	a) Owners of the Company	-	-	-	-	-	(444.13)	(216.91)
	b) Non-Controlling Interest	-	-	-	-	-	(8.40)	(5.53)
15	<b>Other Comprehensive Income attributable to :</b>							
	a) Owners of the Company	-	-	-	-	-	0.33	(0.07)
	b) Non-Controlling interest	-	-	-	-	-	(0.06)	-
16	<b>Total Comprehensive Income attributable to :</b>						<b>(443.80)</b>	<b>(216.98)</b>
	a) Owners of the Company	-	-	-	-	-	(443.80)	(216.98)
	b) Non-Controlling interest	-	-	-	-	-	(8.46)	(5.53)
17	<b>Earnings per Equity Share (EPS) (Face value of Rs.2 each)</b>							
	Not annualised except year end							
	Basic	(7.26)	(1.74)	(4.11)	(11.72)	(5.13)	(15.91)	(7.77)
	Diluted	(7.26)	(1.74)	(4.11)	(11.72)	(5.13)	(15.91)	(7.77)
18	Paid up Equity Share Capital (Face value per share; of Rs.2 each)	55.90	55.90	55.90	55.90	55.90	55.90	55.90
19	Other Equity (Excluding Revaluation Reserve)	-	-	-	995.41	1322.32	683.57	1127.37

 SIGNED FOR IDENTIFICATION  
 BY

SRBC &amp; CO LLP

MUMBAI

**PENINSULA LAND LIMITED**

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Statements of Assets and Liabilities as at 31st March 2018					
Sr No	Particulars	Rs. In Crores			
		Standalone		Consolidated	
		31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
	<b>ASSETS</b>				
<b>A</b>	<b>Non-Current Assets</b>				
a	Property Plant And Equipment	148.88	150.82	180.94	182.54
b	Capital Work-In-Progress	-	-	-	1.27
c	Investment Properties	290.38	291.76	292.07	293.49
d	Other Intangible Assets	2.97	3.54	2.97	3.54
e	Goodwill on Consolidation			6.99	20.91
f	Investment In Subsidiaries, Joint Ventures & Associates	353.12	355.08	103.92	98.68
g	<b>Financial Assets</b>				
(i)	Investments	454.82	479.90	80.26	243.56
(ii)	Loans	195.01	253.09	214.33	276.25
(iii)	Other Financial Assets	195.78	124.53	19.84	4.68
h	Deferred Tax Assets (Net)	42.00	54.28	35.71	56.61
i	Non Current Tax Assets (Net)	59.58	52.83	68.91	56.98
j	Other Non-Current Assets	2.27	2.38	8.81	3.08
	<b>Total (A)</b>	<b>1744.81</b>	<b>1768.21</b>	<b>1014.75</b>	<b>1241.59</b>
<b>B</b>	<b>Current Assets</b>				
a	Inventories	1060.05	1309.21	2915.92	2752.55
b	<b>Financial Assets</b>				
(i)	Current Investments	0.99		12.73	7.57
(ii)	Trade Receivables	45.08	36.52	114.64	48.97
(iii)	Cash And Cash Equivalents	26.11	77.51	53.23	82.45
(iv)	Bank Balances Other Than (iii) Above	34.75	46.30	41.77	46.76
(v)	Loans	650.41	729.46	81.39	120.65
(vi)	Other Financial Assets	80.06	90.91	97.87	97.06
c	Other Current Assets	39.13	79.39	146.64	116.87
d	Investments held for sale	6.70	-	6.70	-
	<b>Total (B)</b>	<b>1943.28</b>	<b>2369.30</b>	<b>3470.89</b>	<b>3272.88</b>
	<b>TOTAL ASSETS (A+B)</b>	<b>3688.09</b>	<b>4137.51</b>	<b>4485.64</b>	<b>4514.47</b>
	<b>EQUITY &amp; LIABILITIES</b>				
<b>A</b>	<b>Equity</b>				
a	Equity Share Capital	55.90	55.90	55.90	55.90
b	Other Equity	1321.89	1648.80	1010.05	1453.85
	Equity Attributable to Owners of the Company	1377.79	1704.70	1065.95	1509.75
	Non-Controlling Interests			88.70	75.23
	<b>Total (A)</b>	<b>1377.79</b>	<b>1704.70</b>	<b>1154.73</b>	<b>1584.98</b>
<b>B</b>	<b>Non-Current Liabilities</b>				
a	<b>Financial Liabilities</b>				
(i)	Borrowings	1415.85	1191.00	1783.83	1429.64
(ii)	Other Financial Liabilities	125.05	135.78	125.05	135.78
b	Provisions	7.75	3.64	8.00	3.89
	<b>Total (B)</b>	<b>1548.65</b>	<b>1330.42</b>	<b>1916.88</b>	<b>1569.31</b>
<b>C</b>	<b>Current Liabilities</b>				
a	<b>Financial Liabilities</b>				
(i)	Borrowings	225.64	287.29	276.42	344.11
(ii)	<b>Trade Payables</b>				
(a)	Micro Enterprises And Small Enterprises	0.14	0.61	5.92	0.65
(b)	Other Than Micro Enterprises And Small Enterprises	84.07	133.66	118.29	137.53
(iii)	Other Financial Liabilities	387.62	626.43	682.69	714.21
b	Other Current Liabilities	59.83	51.82	326.32	161.10
c	Provisions	4.35	2.58	4.39	2.58
	<b>Total (C)</b>	<b>761.65</b>	<b>1102.39</b>	<b>1414.03</b>	<b>1360.18</b>
	<b>TOTAL EQUITY &amp; LIABILITIES (A+B+C)</b>	<b>3688.09</b>	<b>4137.51</b>	<b>4485.64</b>	<b>4514.47</b>

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BY

 R B C & CO LLP  
 MUMBAI




**Standalone and consolidated financial results for the quarter and year ended 31st March 2018**
**Notes:**

- 1 The financial results for the quarter and year ended March 31, 2018 have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on May 23, 2018 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.
- 2 The standalone financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- 3 In the above results, the amounts for three months ended 31 March 2018, represent the balancing amounts between the amounts as per the audited accounts for the year ended 31 March 2018, and amounts as per the published unaudited results for nine months ended 31 December 2017, which were subjected to a limited review by the auditors.
- 4 Since the nature of the real estate business of the Company is such that profit/(loss) does not necessarily accrue evenly over the period, the results of a quarter may not be representative of the profit/(loss) for the year.
- 5 In the current quarter, the company purchased units in a Realty Fund sponsored by it, for Rs.23.94 crores, thereby acquiring a controlling interest in four underlying investee entities which are engaged in execution of projects. Accordingly, the financial statements of these entities and the fund are consolidated by the company.
- 6 Revenue from operations includes Rs16.43 crores being write-back of project costs provision made in earlier years in relation to completed project.

7	Qtr ended 31-Mar-18 (Standalone)	Year ended 31-Mar-18 (Standalone)	Year ended 31-Mar-18 (Consolidated)
<b>Exceptional Items Comprise :</b>			
Inventory write down to net realisable value	43.37	63.02	63.02
Impairment of Investments	18.41	18.41	15.00
Impairment of loans	98.50	98.50	91.50
<b>Total</b>	<b>160.28</b>	<b>179.93</b>	<b>169.52</b>

- 8 The Company has not recognized deferred tax assets on the unabsorbed business losses upto 31st March 2018.
- 9 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.
- 10 In the preceeding quarter, the company had recognized additional finance costs of around Rs.20 crs due to re-scheduling of cash flows against Debentures issued, in accordance with requirements of Ind AS 109 and pre-payment charges of certain loans.
- 11 The Company has reclassified fair value changes on derivatives related to borrowings from other expenses to finance cost. Accordingly finance cost is higher by and other expenses is lower by Rs.0.49 crores for the year ended March 31, 2017.



For and on behalf of the Board of Directors

**Rajeev A. Piramal**
**Executive Vice Chairman & Managing Director**
**Mumbai :May 23, 2018**
**PENINSULA LAND LIMITED**

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**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****To  
Board of Directors of  
Peninsula Land Limited,**

1. We have audited the accompanying statement of quarterly standalone financial results of Peninsula Land Limited ('the Company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulation"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("Circular"). The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone IqD AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation read with Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation read with Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





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

Chartered Accountants

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of Regulation read with Circular, in this regard; and
  - ii. give a true and fair view of the total comprehensive income (comprising of net loss and other comprehensive income) and other financial information for the quarter and year ended March 31, 2018.
4. The comparative financial information of the Company for the quarter and year ended March 31, 2017 prepared in accordance with Ind AS, included in these standalone financial results, have been audited by the predecessor auditor who had audited the standalone Ind AS financial statements for the relevant periods. The report of the predecessor auditor on the comparative financial information dated May 9, 2017 expressed an unmodified opinion.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation read with Circular.

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

  
per Sudhir Soni  
Partner  
Membership No.: 41870



Mumbai  
May 23, 2018

**Auditor's Report On Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
**Board of Directors of  
Peninsula Land Limited**

1. We have audited the accompanying statement of consolidated financial results of Peninsula Land Limited ('the Company'), comprising its subsidiaries (together, 'the Group'), its associates and joint controlled entities, for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulation"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("Circular"). The consolidated financial results for the year ended March 31, 2018 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 and the relevant requirements of Regulation read with Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of Regulation read with Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. 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 other auditors on separate financial statements and the other financial information of subsidiaries / associates / joint ventures these consolidated financial results for the year:
  - i. include the year-to-date results of the entities mentioned in Annexure 1;
  - ii. are presented in accordance with the requirements of Regulation read with Circular in this regard; and
  - iii. give a true and fair view of the total consolidated comprehensive income (comprising of net loss and other comprehensive income) and other financial information for the consolidated year to date results for the year ended March 31, 2018.





4. We did not audit the consolidated financial statements and other financial information in respect of 1 subsidiary (which includes 14 step down subsidiaries and 3 step down joint ventures) and the financial statements and other financial information in respect of 8 subsidiaries, whose Ind AS financial statements include total assets of Rs 956.05 crores and net assets of Rs (200.35) crores as at March 31, 2018 and total revenues of Rs 242.79 crores for the year ended on that date. These Ind AS financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated financial results also include the Group's share of net loss of Rs. Nil for the year ended March 31, 2018, as considered in the consolidated Ind AS financial statements, in respect of 1 joint venture, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Our opinion, in so far as it relates to the affairs of such subsidiaries, joint ventures and associates is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.
5. We did not audit the financial statements and other financial information, in respect of 1 subsidiary, whose unaudited financial statements include total assets of Rs. 48.45 crores and net assets of Rs. 48.45 crores and total revenue of Rs. 0.25 crores for the year ended on that date. These unaudited financial statements and the other unaudited financial information have been furnished to us by the management. The Consolidated financial results also includes Group's share of net loss of Rs. 5.15 crores for the year ended March 31, 2018, as considered in the consolidated Ind AS financial statements, in respect of 1 joint venture and 1 associate, whose financial statement and other financial information have not been audited and whose unaudited financial statements and other unaudited financial information have been furnished to us by the management. Our opinion in so far as is relates to the affairs of such subsidiary, joint ventures and associates is solely based on such unaudited financial statements and other unaudited financial information. In our opinion and according to the information and explanations given to us by the management, these financial statements and other financial information are not material to the group. Our opinion is not modified in respect of this matter.



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

Chartered Accountants

6. The comparative financial information of the Group including its subsidiaries, associates and joint ventures for the year ended March 31, 2017 prepared in accordance with Ind AS, included in these consolidated financial results, have been audited by the predecessor auditor who had audited the consolidated Ind AS financial statements for the relevant period. The report of the predecessor auditor on the comparative financial information dated May 9, 2017 expressed a modified opinion.

For S R B C & CO LLP  
Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

  
per Sudhir Soni  
Partner  
Membership No.: 41870



Mumbai  
May 23, 2018



# **SRBC & CO LLP**

Chartered Accountants

## **Annexure- 1 to the Report**

### **Holding company:**

Peninsula Land Limited

### **Subsidiaries:**

Peninsula Holdings and Investments Pvt. Ltd  
Peninsula Mega Properties Pvt Ltd  
Peninsula Crossroads Pvt Limited  
Pavurotti Real Estate Development Pvt Ltd  
Peninsula Mega Township Developers Pvt Ltd  
Midland Township Pvt Ltd  
Goodtime Real Estate Development Pvt. Ltd.  
Rockfirst Real Estate Limited  
Truewin Realty Ltd  
R R Mega City Builders Ltd  
Goodhome Realty Ltd  
Peninsula Realty Fund

### **Step Down Subsidiaries:**

Inox Mercantile Co Pvt Ltd  
Peninsula Pharma Research Centre Pvt Ltd  
Planetview Mercantile Co Pvt Ltd  
Peninsula Facility Management Services Ltd  
Peninsula Investment Management Company Ltd  
Peninsula Trustee Ltd  
RR Real Estate Development Pvt Ltd  
Takenow Property Developers Pvt Ltd  
Peninsula Integrated Land Developers Pvt Ltd  
Peninsula Mega-City Development Pvt Ltd  
Sketch Real Estate Pvt Ltd  
Eastgate Real estate Dev LLP  
Westgate Real Estate Developers LLP  
Topvalue Real Estate Development Ltd

### **Associate:**

RA Realty Ventures LLP

### **Joint Ventures (including Step down Joint Ventures):**

Bridgeview Real Estate Development LLP  
Hem Infrastructure and Development Pvt Ltd  
Peninsula Brookfield Investment Managers Pvt Ltd  
Peninsula Brookfield Trustee Pvt Ltd



Corporate Relations Department  
**BSE Limited,**  
1<sup>st</sup> 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, 5<sup>th</sup> Floor,  
Plot No C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051.

Date: 23<sup>rd</sup> May, 2018

Dear Madam/ Sir,

**Sub: Declaration under Regulation 33 (3) (d) and 52 (3) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for Standalone and Consolidated Audit Reports with unmodified opinion.**

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

Pursuant to Regulation 33 (3) (d) and 52 (3) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Statutory Auditor of the Company has expressed an unmodified opinion on the Standalone and Consolidated Audited Financial Results of the Company for the quarter and Financial Year ended 31<sup>st</sup> March, 2018.

Request you to kindly take the above on record.

Yours Sincerely,  
**For Peninsula Land Limited**



**Rajeev A. Piramal**  
**Executive Vice-Chairman and Managing Director**

**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



23rd May 2018

 Corporate Relations Department  
**BSE Limited**

 1<sup>st</sup> 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**

<b>BSE Scrip Code :</b>	503031	<b>NSE Scrip Code :</b>	PENINLAND
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**Disclosure as at and for the half year ended on 31st March 2018**

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 A-, The same has been revised from ICRA A on 23rd Feb 2018
2	Asset Cover available against Non-convertible Debentures	The issuer has maintained atleast 1.5 times security cover for the NCD's issued
3	Debt - Equity Ratio	Standalone- 1.43
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	Debt Service Coverage Ratio	Standalone- (0.03)
7	Interest Service Coverage Ratio	Standalone- (0.12)
8	Debenture Redemption Reserve	Rs. 138.79 Crs
9	Networth	Standalone- Rs.1377.79 Crs
10	Net Profit /(Loss) after Tax	Standalone- (Rs. 327.34 Crs)
11	Earnings Per Share	Standalone- (Rs.11.72)
12	Utilization of the proceeds of the issue of NCDs	The issue proceeds have been utilized in accordance with the purpose as stated in the Information Memorandum

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

For Peninsula Land Limited



 Rajashekhar Reddy  
 Company Secretary
**PENINSULA LAND LIMITED**
 1, Peninsula Spenta,  
 Mathuradas Mills,  
 Senapati Bapat Marg,  
 Lower Parel, Mumbai 400 013,  
 India.

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 Fax : +91 22 6622 9302  
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 CIN NO. L17120MH1871PLC000005

ISIN	Last Interest Payment Date	Next Interest Payment Date	Last Principal Payment Date	Next Principal Payment Date
INE138A07306	06-Feb-18	06-May-18	Not fallen Due Yet	06-Nov-18
INE138A07314	06-Nov-17	06-Nov-18	Not fallen Due Yet	06-Nov-18
INE138A07348	22-Nov-17	22-Nov-18	Not fallen Due Yet	22-Nov-18
INE138A07363	13-Dec-17	13-Dec-18	Not fallen Due Yet	13-Dec-18
INE138A07439	31-Mar-18	30-Apr-18	Not fallen Due Yet	20-May-18
INE138A07447	20-Nov-17	20-May-18	Not fallen Due Yet	20-May-18
INE138A07454	20-May-17	20-May-18	Not fallen Due Yet	20-May-18
INE138A07462	31-Mar-18	30-Apr-18	Not fallen Due Yet	20-May-19
INE138A07470	20-Nov-17	20-May-18	Not fallen Due Yet	20-May-19
INE138A07488	20-May-17	20-May-18	Not fallen Due Yet	20-May-19
INE138A07496	31-Mar-18	30-Apr-18	Not fallen Due Yet	02-Jun-18
INE138A07504	02-Dec-17	02-Jun-18	Not fallen Due Yet	02-Jun-18
INE138A07512	02-Jun-17	02-Jun-18	Not fallen Due Yet	02-Jun-18
INE138A07520	02-Jun-17	02-Jun-18	Not fallen Due Yet	02-Jun-19
INE138A07546	Not fallen Due Yet	07-Oct-18	Not fallen Due Yet	07-Jan-20
INE138A07553	Not fallen Due Yet	19-Dec-18	Not fallen Due Yet	19-Dec-19
INE138A07561	Not fallen Due Yet	13-Mar-19	Not fallen Due Yet	19-Dec-19


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 CIN NO. L17120MH1871PLC000005



ISIN	Last Interest Payment Date	Next Interest Payment Date	Last Principal Payment Date	Next Principal Payment Date
INE138A07421	30-Dec-17	30-Dec-18	Not Fallen Due Yet	30-Dec-18

*Audity*



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