



Results Presentation | Q3, FY 2016

Company overview

Trusted Brand

Strong existing clientele

Focus on 3 cities

Mumbai, Pune and
Bangaluru

Fully Paid-for land

Focus on Execution

17 Years

Of track record of
real estate development

6.4 million sft

Of project development
track record

18.6 million sft

Projects under development
& in pipeline

370

Professionals with vast
real estate experience

- ▣ Pioneer in Mumbai real estate market
 - ▣ First retail mall in the city
 - ▣ First textile mill re-development project in the city
- ▣ One of the first companies to get listed on stock exchanges
- ▣ Executed projects with market value of over Rs 14000 Crores
- ▣ CNBC Awaz Award for Peninsula Business Park for best commercial building in Mumbai
- ▣ Access to multiple sources of capital :
 - ▣ Joint Ventures, Joint Development and PMC with Land Owners
 - ▣ Private Equity, Mutual Funds, and Financial institutions

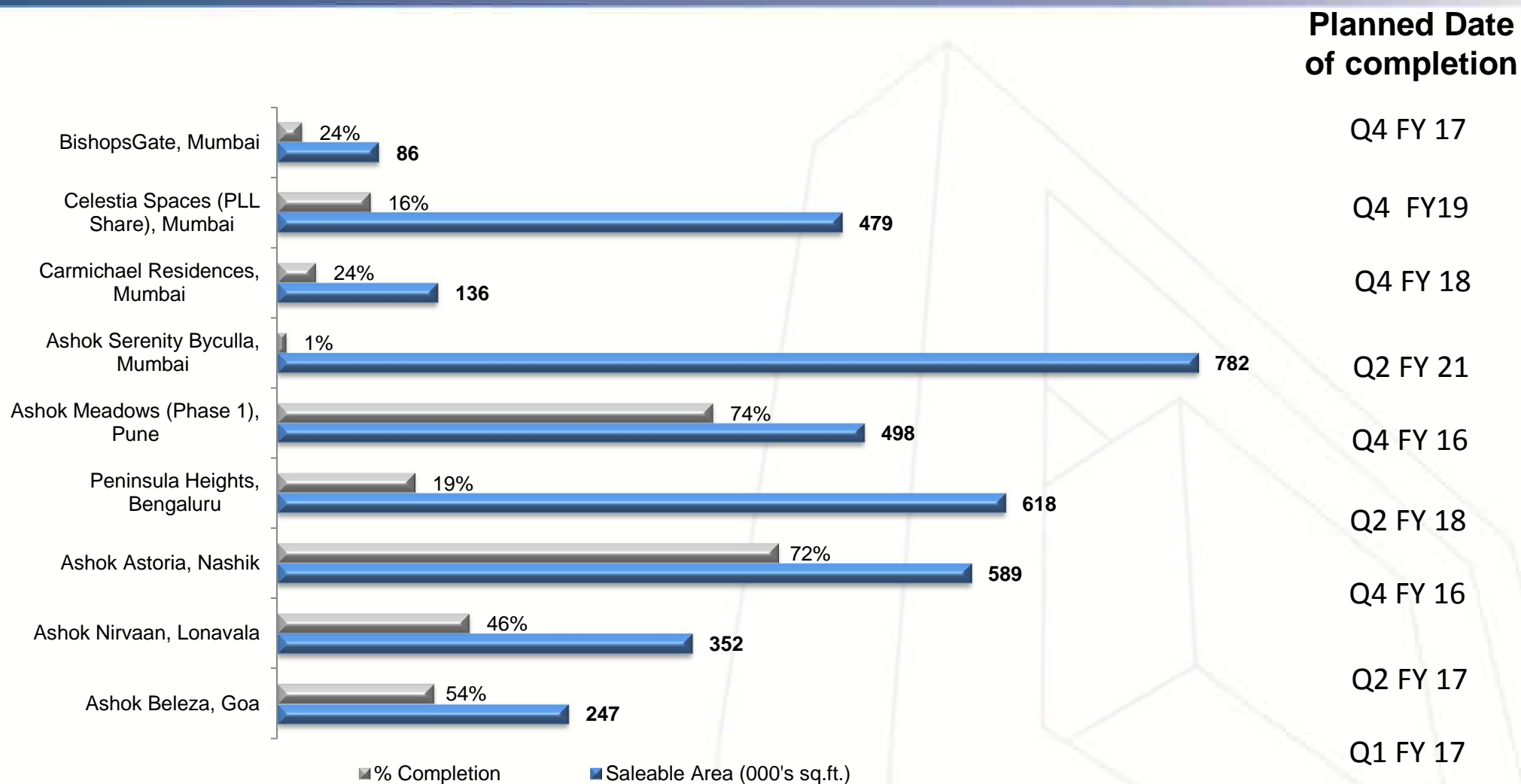
Robust pipeline and renewed geographic focus

Presence in Key urban Tier 1 & 2 Cities in Western & Southern India

	Completed		Ongoing		Pipeline	
	No of Projects	Area (mn sq ft)	No of Projects	Area (mn sq ft)	No of Projects	Area (mn sq ft)
Mumbai	12	6.4	4	1.5	2	1.2
Pune			1	0.5	2	12.3
Bengaluru			1	0.6	1	0.6
A	12	6.4	6	2.6	5	14.1
Others						
Nashik			1	0.6		
Goa			1	0.3		
Alibaug					2	0.7
Lonavala			1	0.3		
B	0	0	3	1.2	2	0.7
A+B	12	6.4	9	3.8	7	14.8

Mumbai, Pune and Bengaluru remain our focus

Project Status of Ongoing Projects



Business Updates



Business Updates in Q3 FY 16

New Sales Bookings / Collections

- ▣ Sold 101,739 sq ft during Q3 FY16 as against 49,076 sq ft during Q2 FY16
- ▣ Recorded new sales value of Rs. 203 Cr during Q3 FY16, as against Rs. 165 Cr during Q2 FY16
- ▣ Collections were at Rs. 94 Cr for Q3 FY 16, as against Rs. 122 Cr for Q2 FY 16

Financial Performance

- ▣ Revenue – Rs. 45 Crs Q3 FY 16 V/s Rs. 45 Crs Q2 FY 16
- ▣ EBITDA - Rs. 18 Crs Q3 FY 16 V/s Rs. 21 Crs Q2 FY 16
- ▣ PAT - Rs. (10) Crs Q3 FY 16 V/s Rs. (6) Crs Q2 FY 16

Financials Overview



Key financial snapshot (standalone)

Particulars (Rs. Cr)	For the quarter ended 31.12.15	For the quarter ended 30.09.15	For the quarter ended 31.12.14
<u>Income Statement</u>			
Income from Operations	45	45	99
Profit before interest & Tax	17	20	39
PBT	(16)	(10)	2
Tax Provision	(6)	(4)	(0.3)
PAT	(10)	(6)	3
<u>Balance Sheet</u>			
Net worth	1,477	1,489	1,532
Debt	1,750	1,863	1,702
Debt: Equity (x)	1.18	1.25	1.11
Dividend (%)		15%	

ICRA and Brickworks A rating for long term loan and A1 for Short term loan

Weighted Average Cost of Borrowings is 13.2% p.a.

Projects Overview



Details of Ongoing projects –Q3 FY 2016

Projects	PLL Share (%)	Up to last Quarter				Q3				Total				Collection (Rs. Crs) in Q3
		No of Units sold	Area Sold (sft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sft)	No of Units sold	Area Sold (sft)	Sales Value (Rs. Cr)	Avg. Realization (Rs./sft)	No of Units sold	Area Sold (sft)	Sales Value (Rs. Cr)	Avg. Realization (Rs./sft)	
Bishopsgate	50%	1	7,750	50	64,516	-	-	-	-	1	7,750	50	64,516	38
Celestia Spaces (PLL Share)	100%	3	4,989	14	27,936	-	960	2	22,982	3	5,949	16	27,137	1
Carmichael Residences	40%	2	10,428	79	75,278	-	-	-	-	2	10,428	79	75,278	-
Ashok Serenity, Byculla	57%	10	15,400	43	28,049	39	63,900	175	27,322	49	79,300	218	27,463	9
Ashok Meadows (Phase 1)	55%	16	23,065	13	5,531	3	3,130	1	4,749	19	26,195	14	5,438	17
Peninsula Heights, JP Nagar	80%	9	29,260	27	9,089	5	25,330	23	9,050	14	54,590	50	9,071	22
Ashok Astoria	100%	11	14,524	6	3,894	6	9,587	4	4,155	17	24,111	10	3,998	1
Ashok Nirvaan	25%	-	-	-	-	(1)	(6,458)	(5)	-	(1)	(6,458)	(5)	-	3
Ashok Beleza	58%	1	(959)	(1)	-	1	5,290	3	5,400	2	4,331	2	5,437	3
Total		53	104,457	230		53	101,739	203		103	206,196	433		94

Summary of Ongoing projects – till Dec '15 (cumulative)

Projects	Saleable Area (sq ft in 000's)	Location	PLL Share (%)	Area Sold (sq ft in 000's)	Sales Value (Rs. Cr)	Average Realization (Rs. / sq ft)	Collections (Rs. Cr)
Residential-Ongoing							
Bishopsgate	86	Mumbai	50%	70	517	73,805	233
Celestia Spaces-PLL Share	479	Mumbai	100%	133	306	23,061	89
Carmichael Residences	136	Mumbai	40%	36	237	64,935	115
Ashok Serenity, Byculla	776	Mumbai	57%	138	360	26,013	33
Ashok Meadows-Phase 1	498	Pune	55%	348	173	4,968	139
Peninsula Heights, JP Nagar	618	Bengaluru	80%	152	142	9,360	26
Ashok Astoria	589	Nashik	100%	317	111	3,507	88
Ashok Nirvaan	352	Lonavala	25%	109	73	6,740	41
Ashok Beleza	247	Goa	58%	59	36	6,031	15
Total	3,781			1,363	1,956		780

Unrecognized revenue from ongoing projects

Project	Area Sold (sq ft '000s)	Sale Value of Area Sold (Rs. Cr)	% of Sales Complete	Work Completion	PLL Share			
					%	Revenue	Revenue Recognized	Balance Revenue to be Recognized
Bishopsgate	70	517	82%	24%	50%	259	-	259
Celestia Spaces-PLL Share	133	306	28%	16%	100%	306	-	306
Carmichael Residences	36	237	27%	24%	40%	95	-	95
Ashok Serenity, Byculla	138	360	18%	1%	57%	205	-	205
Ashok Meadows-Phase 1	348	173	70%	74%	55%	95	71	24
Peninsula Heights, JP Nagar	152	142	25%	19%	80%	114	-	114
Ashok Astoria	317	111	54%	72%	100%	111	79	32
Ashok Nirvaan	109	73	31%	46%	25%	18	8	10
Ashok Beleza	59	36	24%	54%	58%	21	-	21
Total	1,363	1,956				1,224	159	1,065

Project pipeline

Projects	Saleable Area (sq ft In '000s)	Location	Development Model	PLL Share (%)	Land cost* (Rs. Cr)	JV Partner
Celestia Spaces, Sewree Phase 2	1,200	Mumbai	JV	PMC of 8% + JV of 18%	-	Bhattads
NapeanSea Road	49	Mumbai	JV	78%	124	Peninsula Realty Fund
Mahadeopura	631	Bengaluru	Owned	100%	76	-
Ashok Meadows – Phase 2 and 3	1,502	Pune	JV	55%	113	Peninsula Realty Fund and Clover group
Tathavade	772	Pune	JV	56%	75	Delta & Clover group
Mamurdi Gahunje	10,000	Pune	Owned	100%	360	-
Sogaon, Alibaug	638	Alibaug	JV	85%	32	Samira Habitat
Saral	50	Alibaug	Owned	100%	2	-
Total	14,842				782	

*Land acquisition complete and cost fully paid for

Annuity income and completed inventory

Annuity Income for Q1 , Q2 & Q3 FY 16

Project Type	Area (sqft)	Rentals (Rs. Cr)		
		Q1	Q2	Q3
Piramal Chambers	91,000	6	6	6
Piramal Chambers	39,000	2	2	2
Total	130,000	8	8	8

- ▣ Piramal Chambers has been given on lease to Income Tax & Central Excise Offices

Completed Commercial Office building

Particulars	Area (sq ft)
Saleable area of Peninsula Business Park	1,294,737
Total Sold upto 31 March 15 (Avg Rate Rs 17,408/sqft)**	1,285,167
Area available for Sale / Lease	9,570

**Last sale done 29,565 sq ft at Rs. 18,000/- per sq ft

Bishopsgate

Location	PLL Share	JV Partner	Saleable Area (000's sq ft.)
Mumbai	50%	KBK Group	86



	Nos. of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 16	0	-	-	-	3
Q2, FY 16	1	8	50	64,516	30
Q3, FY 16	-	-	-	-	38
Till YTD FY16	1	8	50	64,516	72
Till Date	9	70	517	73,805	233

	Construction Milestone	% Sales Completion
Till Q1, FY 16	20%	73%
Till Q2, FY 16	22%	82%
Till Q3, FY 16	24%	82%

Bishopsgate-Current status

Sept 2015



CURRENT STATUS



Celestia Spaces (PLL Share)

Location	PLL Share	JV Partner	Saleable Area (000's sq ft.)
Mumbai	100%	-	479

	Nos. of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 16	2	4	11	29,495	5
Q2, FY 16	1	1	3	23,076	6
Q3, FY 16	-	1	2	22,982	1
Till YTD FY16	3	6	16	27,137	12
Till Date	70	133	306	23,061	89



	Construction Milestone	% Sales Completion
Till Q1, FY 16	11%	27%
Till Q2, FY 16	15%	28%
Till Q3, FY 16	16%	28%

Celestia Spaces-Current Status

Sept 2015



TOWER A



TOWER B

CURRENT STATUS



Carmichael Residences

Location	PLL Share	JV Partner	Saleable Area (000's sq ft.)
Mumbai	40%	KBK Group	136

	Nos. of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 16	-	-	-	-	26
Q2, FY 16	2	10	79	75,278	40
Q3, FY 16	-	-	-	-	-
Till YTD FY16	2	10	79	75,278	66
Till Date	7	36	237	64,935	115



	Construction Milestone	% Sales Completion
Till Q1, FY 16	21%	19%
Till Q2, FY 16	24%	27%
Till Q3, FY 16	24%	27%

Carmichael Residences-Current Status

Sept 2015

CURRENT STATUS



South East Side View



North West Side View



Ashok Serenity, Byculla

Location	PLL Share	JV Partner	Saleable Area (000's sq ft.)
Byculla, Mumbai	57%	PREI Fund	776



	Nos. of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 16	6	10	26	27,509	4
Q2, FY 16	4	6	17	28,945	4
Q3, FY 16	39	64	175	27,322	9
Till YTD FY16	49	79	218	27,463	17
Till Date	82	138	360	26,013	33

	Construction Milestone	% Sales Completion
Till Q1, FY 16	1%	9%
Till Q2, FY 16	1%	10%
Till Q3, FY 16	1%	18%

Ashok Serenity, Byculla - Current Status

CURRENT STATUS



Structure 1 B wall inside demolition in progress



Trimming work for Tree transplantation Work Near EWS Area



Unloading Steel at Site



Chimney demolition Work in progress

Ashok Meadows (Phase 1)

Location	PLL Share	JV Partner	Saleable Area (000's sq ft.)
Hinjewadi, Pune	55%	Peninsula Realty Fund & Clover	498



	Nos. of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 16	11	15	8	5,479	30
Q2, FY 16	5	8	4	5,633	35
Q3, FY 16	3	3	1	4,749	17
Till YTD FY16	19	26	14	5,438	82
Till Date	234	348	173	4,968	139

	Construction Milestone	% Sales Completion
Till Q1, FY 16	50%	68%
Till Q2, FY 16	63%	69%
Till Q3, FY 16	74%	70%

Ashok Meadows (Phase 1)-Current Status

Sept 2015

CURRENT STATUS



BUILDING J, K, L, M



BUILDING N-O



BUILDING Y-Z



BUILDING J, K



BUILDING L, M



BUILDING N-O



BUILDING Y, Z



CLUB HOUSE



SOUTH SIDE ROAD

Peninsula Heights, JP Nagar

Location	PLL Share	JV Partner	Saleable Area (000's sq ft.)
Bengaluru	80%	Peninsula Realty Fund	618



	Nos. of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 16	5	18	16	9,279	0
Q2, FY 16	4	12	10	8,806	0
Q3, FY 16	5	25	23	9,050	22
Till YTD FY16	14	55	50	9,071	23
Till Date	37	152	142	9,360	26

	Construction Milestone	% Sales Completion
Till Q1, FY 16	15%	19%
Till Q2, FY 16	17%	20%
Till Q3, FY 16	19%	25%

Peninsula Heights, JP Nagar-Current Status

Sept 2015

CURRENT STATUS



Tower A (North View)



Tower A North side view



Tower A Front elevation



Tower B



Tower-B top view

Ashok Astoria

Location	PLL Share	JV Partner	Saleable Area (000's sq ft.)
Nashik	100%	-	589



	Nos. of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 16	7	9	4	3,961	2
Q2, FY 16	4	5	2	3,776	1
Q3, FY 16	6	10	4	4,155	1
Till YTD FY16	17	24	10	3,998	5
Till Date	196	317	111	3,507	88

	Construction Milestone	% Sales Completion
Till Q1, FY 16	69%	51%
Till Q2, FY 16	70%	52%
Till Q3, FY 16	72%	54%

Ashok Astoria-Current Status

CURRENT STATUS



Row House and Town House Buildings



Town House Buildings



Amenity 1



Building 2A



Building 2B



Building 2C

Ashok Nirvaan

Location	PLL Share	JV Partner	Saleable Area (000's sq ft.)
Lonavala	25%	Peninsula Realty Fund	352



	Nos. of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 16	-	-	-	-	3
Q2, FY 16	-	-	-	-	5
Q3, FY 16	(1)	(6)	(5)		3
Till YTD FY16	-	-	-	-	12
Till Date	14	109	73	6,740	41

	Construction Milestone	% Sales Completion
Till Q1, FY 16	24%	33%
Till Q2, FY 16	45%	33%
Till Q3, FY 16	46%	31%

Ashok Nirvaan-Current Status

CURRENT STATUS

Villa No-29



Villa No-45



Villa No-51



Villa No-1



Villa No-2



Villa No-36



Ashok Beleza

Location	PLL Share	JV Partner	Saleable Area (000's sq ft.)
Goa	58%	Peninsula Realty Fund	247



	Nos. of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 16	(1)	0	0	7,927	0
Q2, FY 16	2	(1)	(1)	5,644	0
Q3, FY 16	1	5	3	5,400	3
Till YTD FY16	2	4	2	5,437	4
Till Date	24	59	36	6,031	15

	Construction Milestone	% Sales Completion
Till Q1, FY 16	48%	22%
Till Q2, FY 16	51%	22%
Till Q3, FY 16	54%	24%

Ashok Beleza-Current Status

CURRENT STATUS

Sales office and Show Villa



B 4/5/6 Finishing Stage



C 27-28, Hardscape / Softscape WIP



B 5, Finishing stage, Windows fixing



Louvers fixing in progress



Internal painting in progress



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