



Results Presentation | Q1, FY 2017

Company overview

Trusted Brand

Strong existing clientele

Focus on 3 cities

Mumbai, Pune and
Bangaluru

Fully Paid-for land

Focus on Execution

18 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
- ▣ Currently 9 projects under execution
- ▣ Access to multiple sources of capital :
 - ▣ Joint Ventures, Joint Development and PMC with Land Owners
 - ▣ Private Equity, Mutual Funds, and Financial institutions

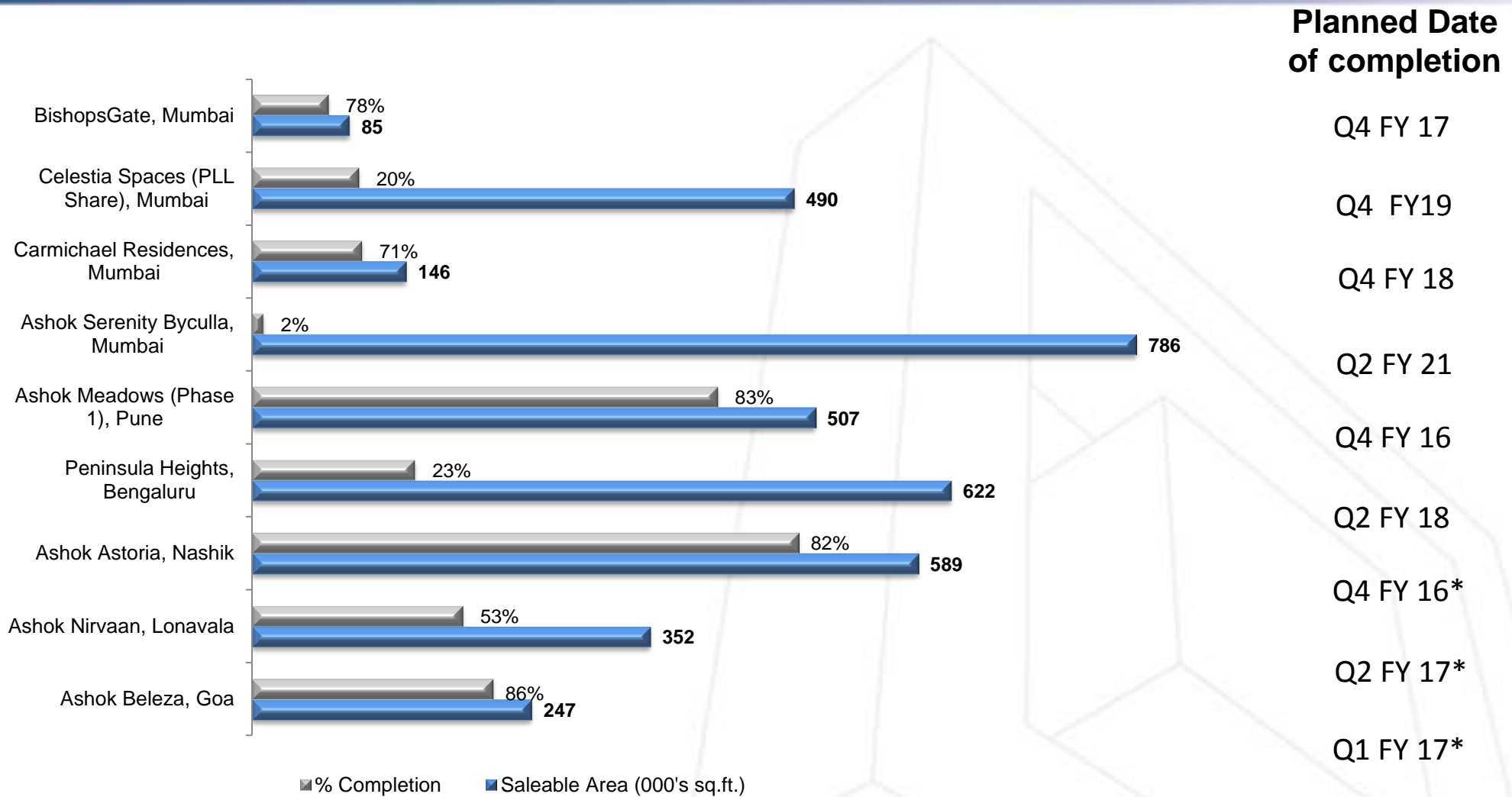
Robust pipeline and renewed geographic focus

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



* Part Completed

Business Updates



Business Updates in Q1 FY 17

New Sales Bookings / Collections

- ▣ Sold 72,090 Sq ft during Q1 FY17 as against 55,381 sq ft during Q1 FY 16
- ▣ Recorded new sales value of Rs. 99 Cr during Q1 FY17, as against Rs. 66 Cr during Q1 FY 16
- ▣ Collections were at Rs. 123 Cr for Q1 FY 17, as against Rs. 75 Cr during Q1 FY 16

Financial Performance

- ▣ Revenue – Rs. 75 Crs Q1 FY 17 V/s Rs. 95 Crs Q1 FY 16
- ▣ EBITDA - Rs. 39 Crs Q1 FY 17 V/s Rs. 37 Crs Q1 FY 16
- ▣ PAT - Rs. 2 Crs Q1 FY 17 V/s Rs. (2) Crs Q1 FY 16

Financials Overview



Key financial snapshot (standalone)

Particulars (Rs. Cr)	Q1FY17	Q1FY16	FY16
<u>Income Statement</u>			
Income from Operations	24	47	110
Profit before interest & Tax	38	36	124
PBT	5.4	(2.7)	(5.0)
Tax Provision	3.9	(0.8)	(0.7)
PAT	1.5	(1.9)	(4.3)

Note: The Financial Results for the quarter ended June 30, 2016 have been prepared in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The results for the corresponding quarter ended June 30, 2015 (previous year) have been restated as per Ind AS and are comparable.

Profit and Loss (standalone)

P&L Snapshot (Rs. Cr)	Q1FY17	Q1FY16
Income		
Total Income from operations (Gross)	24.2	47.1
Other Income	50.9	47.7
Total Revenue	75.1	94.8
Expenses		
a) Cost of Realty Sales	51.5	37.2
b) Changes in inventories of FG, WIP & stock-in-trade	(42.7)	(2.4)
c) Employee Benefit expenses	13.4	11.8
d) Depreciation and amortisation expense	1.1	1.1
e) Other Expenses	13.5	11.4
Total Expenses	36.9	59.0
Profit before interest & Tax	38.2	35.8
Finance Costs	32.8	38.5
Profit before exceptional & extraordinary items & tax	5.4	(2.7)
Exceptional items	-	-
Profit/(loss) before tax	5.4	(2.7)
Tax Expense	3.9	(0.8)
Profit After Tax	1.5	(1.9)

Debt profile

Particulars (Rs. Cr)	30.06.16	31.03.16
Standalone		
Total Debt	1,854	1,765
Less: Cash & Cash equivalents	115	66
Net Debt	1,739	1,699
Net Worth	1,692	1,690
Debt Equity – Gross Borrowing (x)	1.10	1.04
Debt Equity – Net Borrowing (x)	1.03	1.01

ICRA and Brickworks A rating for long term loan and A1 for Short term loan
 Loan repayable within a year is Rs. 364 Cr and Weighted Average Cost of Borrowings is 13.0% p.a

Projects Overview



Details of Ongoing Projects - Q1 FY 2017

Projects	PLL Share (%)	No. of Units Sold	Area Sold sq ft	Sales Value Rs. Cr	Avg. Realization Rs./sqft	Collection (Rs. Crs) in Q1
Bishopsgate	50%	-	-	-	-	3
Celestia Spaces(PLL Share)	100%	8	15,142	35	23,073	11
Carmichael Residences	40%	-	-	-	-	66
Ashok Serenity, Byculla	57%	7	11,500	33	28,323	15
Ashok Meadows(Phase 1)	55%	5	7,045	4	5,234	5
Peninsula Heights, JP Nagar	80%	5	24,260	23	9,373	15
Ashok Astoria	100%	6	10,113	4	4,005	3
Ashok Astoria(Amenities)		3	890	1	5,200	
Ashok Nirvaan	25%	-	-	(1)	-	3
Ashok Beleza	58%	1	3,140	2	5,600	2
Total		35	72,090	99		123

Summary of Ongoing projects – till Jun '16 (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							
Bishops Gate	85	Mumbai	50%	70	517	73,805	243
Celestia Spaces(PLL Share)	490	Mumbai	100%	150	346	23,033	119
Carmichael Residences	146	Mumbai	40%	63	442	70,563	222
Ashok Serenity, Byculla	786	Mumbai	57%	171	452	26,366	73
Ashok Meadows (Phase 1)	507	Pune	55%	366	182	4,982	158
Peninsula Heights, JP Nagar	622	Bengaluru	80%	161	150	9,342	63
Ashok Astoria	589	Nashik	100%	333	118	3,540	94
Ashok Nirvaan	352	Lonavala	25%	109	73	6,675	46
Ashok Beleza	247	Goa	58%	62	37	6,009	18
Total	3,823			1,486	2,317		1,036

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%	78%	50%	259	198	61
Celestia Spaces-PLL Share	150	346	31%	20%	100%	346	-	346
Carmichael Residences	63	442	43%	71%	40%	177	116	61
Ashok Serenity, Byculla	171	452	22%	2%	57%	257	-	257
Ashok Meadows-Phase 1	366	182	72%	83%	55%	100	83	17
Peninsula Heights, JP Nagar	161	150	26%	23%	80%	120	-	120
Ashok Astoria	333	118	57%	82%	100%	118	97	21
Ashok Nirvaan	109	73	31%	53%	25%	18	9	9
Ashok Beleza	62	37	25%	86%	58%	22	19	3
Total	1,486	2,317				1,417	522	895

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**

Bishopsgate

Location	PLL Share	JV Partner	Saleable Area (000's sq ft.)
Mumbai	50%	KBK Group	85

	Nos. Of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 17	-	-	-	-	3
Till Date	9	70	517	73,805	243



	Construction Milestone	% Sales Completion
Till Q1, FY 17	78%	82%

Bishopsgate-Current status

March 2016



Duplex 6 floor in progress

CURRENT STATUS



Duplex 7 floor - Completed

Celestia Spaces (PLL Share)

Location	PLL Share	JV Partner	Saleable Area (000's sq ft.)
Mumbai	100%	-	490

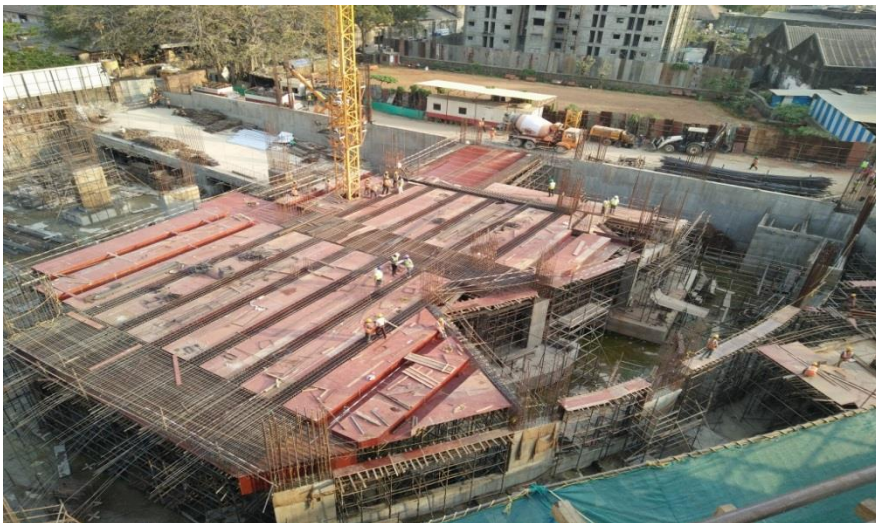


	Nos. of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 17	8	15	35	23,073	11
Till Date	79	150	346	23,033	119

	Construction Milestone	% Sales Completion
Till Q1, FY 17	20%	31%

Celestia Spaces-Current Status

March 2016



CURRENT STATUS



Carmichael Residences

Location	PLL Share	JV Partner	Saleable Area (000's sq ft.)
Mumbai	40%	KBK Group	146



	Nos. of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 17	-	-	-	-	66
Till Date	12	63	442	70,563	222

	Construction Milestone	% Sales Completion
Till Q1, FY 17	71%	43%

Carmichael Residences-Current Status

March 2016



P2 Slab in Progress



P2 Slab in Progress

CURRENT STATUS



2nd Residential Floor in Progress

Ashok Serenity, Byculla

Location	PLL Share	JV Partner	Saleable Area (000's sq ft.)
Byculla, Mumbai	57%	PREI Fund	786



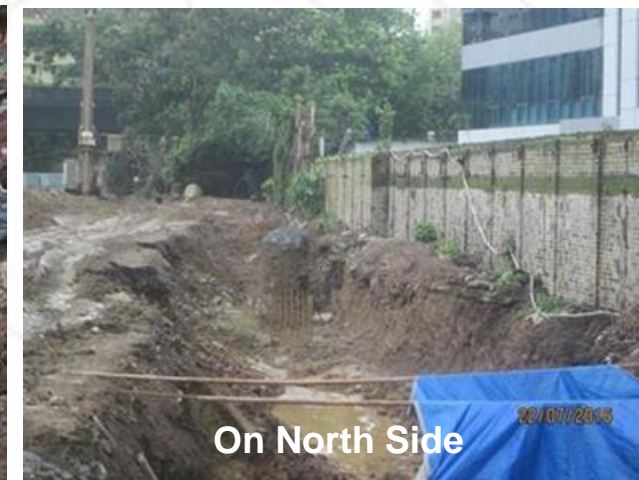
	Nos. of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 17	7	11	33	28,323	15
Till Date	102	171	452	26,366	73

	Construction Milestone	% Sales Completion
Till Q1, FY 17	2%	22%

Ashok Serenity, Byculla - Current Status

Mar 2016

CURRENT STATUS



Ashok Meadows (Phase 1)

Location	PLL Share	JV Partner	Saleable Area (000's sq ft.)
Hinjewadi, Pune	55%	Peninsula Realty Fund & Clover	507



	Nos. of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 17	5	7	4	5,234	5
Till Date	246	366	182	4,982	158

	Construction Milestone	% Sales Completion
Till Q1, FY 17	83%	72%

Ashok Meadows (Phase 1)-Completed Status - Actual Pics



Peninsula Heights, JP Nagar

Location	PLL Share	JV Partner	Saleable Area (000's sq ft.)
Bengaluru	80%	Peninsula Realty Fund	622

	Nos. of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 17	5	24	23	9,373	15
Till Date	37	161	150	9,342	63



	Construction Milestone	% Sales Completion
Till Q1, FY 17	23%	26%

Peninsula Heights, JP Nagar-Current Status

March 2016

CURRENT STATUS



Tower A – 16th Residential floor in progress



Tower B – 1st floor level slab under progress

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 17	9	11	5	4,102	3
Till Date	208	333	118	3,540	94

	Construction Milestone	% Sales Completion
Till Q1, FY 17	82%	57%

Ashok Astoria-Current Status

CURRENT STATUS



Row House and Town House Buildings



Row House and Town House Buildings



Club House

CURRENT STATUS



Amenity Building



Building 2B



Amphi theater & Lily Pond

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 17	-	-	(1)	-	3
Till Date	14	109	73	6,675	46

	Construction Milestone	% Sales Completion
Till Q1, FY 17	53%	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 17	1	3	2	5,600	2
Till Date	25	62	37	6,009	18

	Construction Milestone	% Sales Completion
Till Q1, FY 17	86%	25%

Ashok Beleza-Current Status

CURRENT STATUS

Sales office and Show Villa



3BHK & C1,2,3



Town house - Plot B



Apartment – C1 & C2



Club House



Apartments – C3



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