



Results Presentation | FY 2016

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

350

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

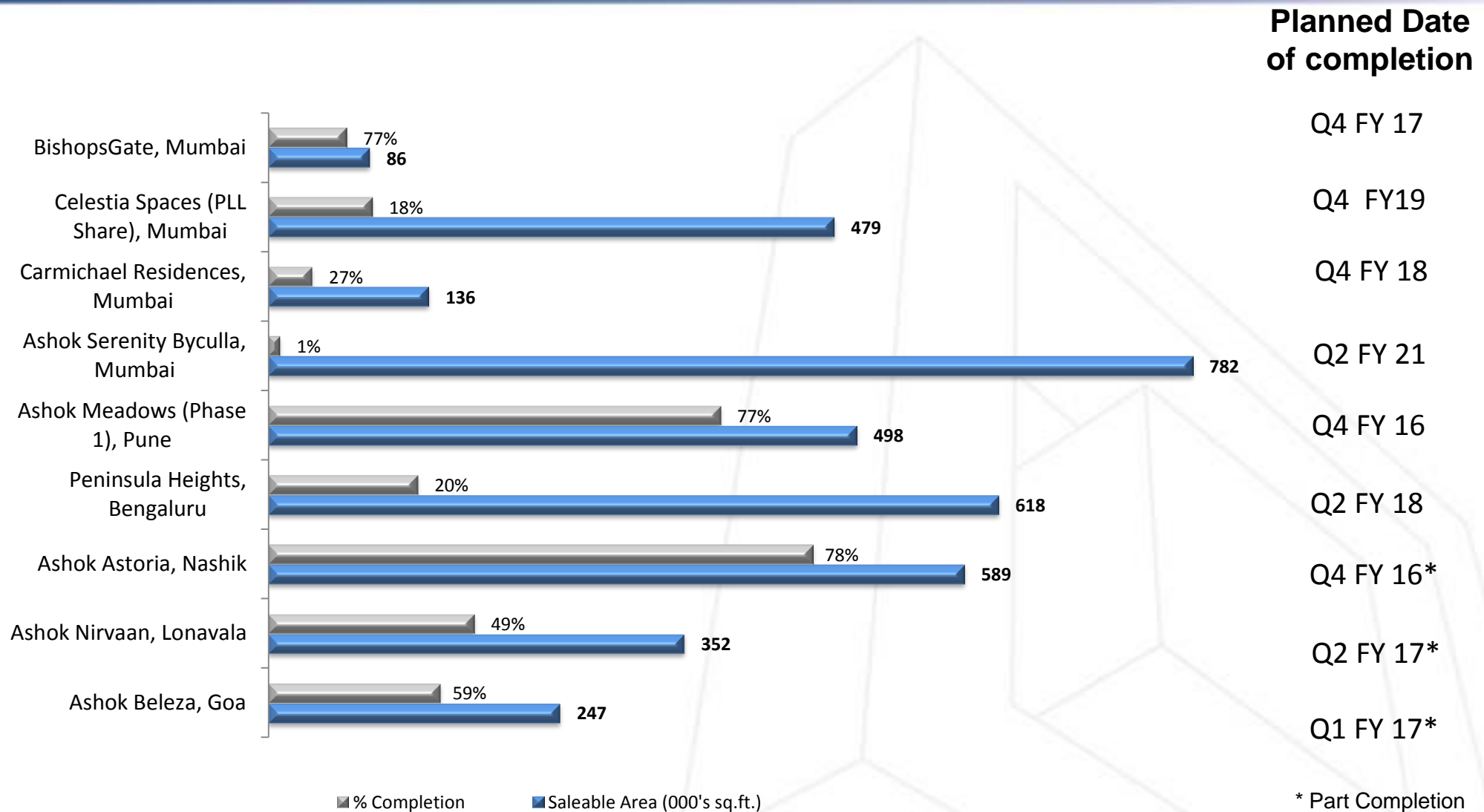
Robust pipeline and renewed geographic focus

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



Business Updates



Business Updates in Q4 FY 16

New Sales Bookings / Collections

- ▣ Sales of Rs. 281 Cr during Q4 FY16, as against Rs. 203 Cr during Q3 FY16
- ▣ Collections were at Rs. 152 Cr for Q4 FY 16, as against Rs. 94 Cr for Q3 FY 16
- ▣ Sold 60,360 sq ft during Q4FY16 as against 101,739 sq ft during Q3 FY16

Financial Performance

- ▣ Revenue – Rs. 66 Crs Q4 FY 16 V/s Rs. 45 Crs Q3 FY 16
- ▣ EBITDA - Rs. 26 Crs Q4 FY 16 V/s Rs. 18 Crs Q3 FY 16
- ▣ PAT - Rs. (4) Crs Q4 FY 16 V/s Rs. (10) Crs Q3 FY 16

Business Updates in FY 16 vs F 15

New Sales Bookings / Collections

- ▣ Sales of Rs. 714 Cr during FY16, as against Rs 810 Cr during FY 15
- ▣ Collections were at Rs. 444 Cr for FY 16, as against Rs. 324 Cr during FY 15
- ▣ Sold 266,556 sq ft during FY16 as against 417,705 sq ft during FY 15

Financial Performance

- ▣ Revenue – Rs.236 Crs FY 16 V/s Rs. 294 Crs FY 15
- ▣ EBITDA – Rs. 86 Crs FY 16 V/s Rs. 120 Crs FY 15
- ▣ PAT – Rs. (30) Crs FY 16 V/s Rs. (6) Crs FY 15

Financials Overview



Key financial snapshot

Particulars (Rs. Cr)	Standalone		Consolidated	
	For the year ended 31.03.16	For the year ended 31.03.15	For the year ended 31.03.16	For the year ended 31.03.15
Income from Operations	110	161	311	167
Profit before interest & Tax	82	112	21	108
PBT	(45)	(18)	(45)	(23)
Tax Provision	(15)	(12)	(14)	(11)
PAT	(30)	(6)	(31)	(12)

Debt Profile

Particulars (Rs. Cr)	Standalone		Consolidated	
	For the year ended 31.03.16	For the year ended 31.03.15	For the year ended 31.03.16	For the year ended 31.03.15
Total Debt	1,798	1,753	* 1,877	* 1,827
Less: Cash & Cash equivalents	66	248	137	293
Net Debt	1,732	1,505	1,740	1,534
Net Worth	1,465	1,506	1,430	1,471
Debt Equity – Gross Borrowing (x)	1.23	1.16	1.31	1.24
Debt Equity – Net Borrowing (x)	1.18	1.00	1.22	1.04
Dividend	10%	15%	-	-

* After netting quasi-equity of partners

ICRA and Brickworks A rating for long term loan and A1 for Short term loan
Loan repayable within a year is Rs. 380 Cr and Weighted Average Cost of Borrowings is 13.4% p.a

Profit and Loss (standalone)

P&L Snapshot (Rs. Cr)	FY2016	FY2015
Income		
Total Income from operations (Gross)	110	161
Other Income	126	133
Total Revenue	236	294
Expenses		
a) Cost of Realty Sales	62	81
b) Employee Benefit expenses	44	50
c) Depreciation	4	8
d) Other Expenses	45	43
Total (a+b+c+d)	154	182
Profit before Interest , Tax & Exceptional Items	82	112
Finance costs	127	141
Profit/(Loss) before Tax & Exceptional items	(45)	(28)
Exceptional items	-	10
Profit/(Loss) before Tax	(45)	(18)
Provision for Tax	(15)	(12)
Profit/(Loss) After Tax	(30)	(6)

Balance Sheet (standalone)

Balance Sheet (Rs. Cr)	31 st March, 2016	31 st March, 2015
<u>Equity and Liabilities</u>		
Shareholders' Funds		
Share Capital	56	56
Reserves & Surplus	1,409	1,450
Total (Shareholders Funds)	1,465	1,506
Borrowings		
Non Current Debt	1284	1121
Current Debt	514	632
Total (Borrowings)	1,798	1,753
Current & Other Liabilities		
Trade payables	136	117
Other liabilities	216	234
Provisions	13	15
Total (Current & Other Liabilities)	365	366
Grand Total	3,628	3,626

Balance Sheet (standalone) (contd...)

Balance Sheet (Rs. Cr)	31 st March, 2016	31 st March, 2015
Assets		
Fixed Assets	56	56
Non-Current Investments	662	693
Loans and Advances	1,283	1,297
Current Assets		
Inventories	1291	998
Trade Receivables	17	115
Cash & Cash Equivalents	66	248
Other current assets	253	219
Total (Current Assets)	1,627	1,580
Grand Total	3,628	3,626

Projects Overview



Details of Ongoing projects –FY 2016

Projects	PLL Share (%)	Up to last Quarter				Q4				Total				Collection (Rs. Crs) in Q4
		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	7
Celestia Spaces (PLL Share)	100%	3	5,949	16	27,137	1	2,303	5	21,155	4	8,252	21	25,467	19
Carmichael Residences	40%	2	10,428	79	75,278	5	26,070	205	78,443	7	36,498	283	77,538	41
Ashok Serenity, Byculla	57%	49	79,300	218	27,463	13	21,700	59	27,307	62	101,000	277	27,429	25
Ashok Meadows (Phase 1)	55%	19	26,195	14	5,438	7	10,762	6	5,255	26	36,957	20	5,385	14
Peninsula Heights, JP Nagar	80%	14	54,590	50	9,071	(5)	(15,580)	(15)	-	9	39,010	35	8,875	22
Ashok Astoria	100%	17	24,111	10	3,998	3	5,535	2	4,287	20	29,646	12	4,052	3
Ashok Nirvaan	25%	(1)	(6,458)	(5)	-	-	-	-	-	(1)	(6,458)	(5)	-	1
Ashok Beleza	58%	2	4,331	2	5,437	-	-	-	-	2	4,331	2	5,437	2
Total		106	206,196	433		24	50,790	262		130	256,986	695		134
Peninsula Business Park, (B)	100%					1	9,570	19	19,592	1	9,570	19	19,592	19
Grand Total (A+B)						25	60,360	281		131	266,556	714		152

Summary of Ongoing projects – till Mar '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							
Bishopsgate	86	Mumbai	50%	70	517	73,805	240
Celestia Spaces-PLL Share	479	Mumbai	100%	135	311	23,028	108
Carmichael Residences	136	Mumbai	40%	63	442	70,563	156
Ashok Serenity, Byculla	776	Mumbai	57%	160	419	26,188	58
Ashok Meadows-Phase 1	498	Pune	55%	359	179	4,977	153
Peninsula Heights, JP Nagar	618	Bengaluru	80%	136	127	9,337	48
Ashok Astoria	589	Nashik	100%	322	113	3,521	91
Ashok Nirvaan	352	Lonavala	25%	109	73	6,740	43
Ashok Beleza	247	Goa	58%	59	36	6,031	17
Total	3,781			1,414	2,218		913

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%	77%	50%	259	196	63
Celestia Spaces-PLL Share	135	311	28%	18%	100%	311	-	311
Carmichael Residences	63	442	46%	27%	40%	177	-	177
Ashok Serenity, Byculla	160	419	21%	1%	57%	239	-	239
Ashok Meadows-Phase 1	359	179	72%	77%	55%	98	76	22
Peninsula Heights, JP Nagar	136	127	22%	20%	80%	102	-	102
Ashok Astoria	322	114	55%	78%	100%	114	89	25
Ashok Nirvaan	109	73	31%	49%	25%	18	9	9
Ashok Beleza	59	36	24%	59%	58%	21	-	21
Total	1,414	2,218				1,339	370	969

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	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
Q4, FY 16					7
FY16	1	8	50	64,516	78
Till Date	9	70	517	73,805	240



	Construction Milestone	% Sales Completion
Till Q1, FY 16	20%	73%
Till Q2, FY 16	22%	82%
Till Q3, FY 16	24%	82%
Till Q4, FY 16	77%	82%

Bishopsgate-Current status

Dec 2015



Duplex 2 floor in progress

CURRENT STATUS



Duplex 6 floor in progress

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
Q4, FY 16	1	2	5	21,155	19
FY16	4	8	21	25,467	31
Till Date	71	135	311	23,028	108



	Construction Milestone	% Sales Completion
Till Q1, FY 16	11%	27%
Till Q2, FY 16	15%	28%
Till Q3, FY 16	16%	28%
Till Q4, FY 16	18%	28%

Celestia Spaces-Current Status

Dec 2015



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	-	-	-	-	-
Q4, FY 16	5	26	205	78,443	41
FY16	7	36	283	77,538	107
Till Date	12	63	442	70,563	156



	Construction Milestone	% Sales Completion
Till Q1, FY 16	21%	19%
Till Q2, FY 16	24%	27%
Till Q3, FY 16	24%	27%
Till Q4, FY 16	27%	46%

Carmichael Residences-Current Status

Dec 2015



Basement Slab in progress

CURRENT STATUS



P2 Slab in Progress



P2 Slab in Progress

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
Q4, FY 16	13	22	59	27,307	25
FY16	62	101	277	27,429	42
Till Date	95	160	419	26,188	58

	Construction Milestone	% Sales Completion
Till Q1, FY 16	1%	9%
Till Q2, FY 16	1%	10%
Till Q3, FY 16	1%	18%
Till Q4, FY 16	1%	21%

Ashok Serenity, Byculla - Current Status

Dec 2015



CURRENT STATUS



**Internal
Road work
done**



**Demolition
Completed**

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
Q4, FY 16	7	11	6	5,255	14
FY16	26	37	19	5,385	96
Till Date	241	359	179	4,977	153

	Construction Milestone	% Sales Completion
Till Q1, FY 16	50%	68%
Till Q2, FY 16	63%	69%
Till Q3, FY 16	74%	70%
Till Q4, FY 16	77%	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	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
Q4, FY 16	(5)	(16)	(15)		22
FY16	9	39	35	8,875	44
Till Date	32	136	127	9,337	48

	Construction Milestone	% Sales Completion
Till Q1, FY 16	15%	19%
Till Q2, FY 16	17%	20%
Till Q3, FY 16	19%	25%
Till Q4, FY 16	20%	22%

Peninsula Heights, JP Nagar-Current Status

Dec 2015



Tower A (North View)



Tower A North side view



Tower-B top view



Tower A Front elevation

CURRENT STATUS



Tower B



Tower A North side view



Podium



Circular Ramp

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
Q4, FY 16	3	6	2	4,287	3
FY16	20	30	12	4,052	7
Till Date	199	322	113	3,521	91

	Construction Milestone	% Sales Completion
Till Q1, FY 16	69%	51%
Till Q2, FY 16	70%	52%
Till Q3, FY 16	72%	54%
Till Q4, FY 16	78%	55%

Ashok Astoria-Current Status

CURRENT STATUS



Row House and Town House Buildings



Row House and Town House Buildings



Club House

CURRENT STATUS



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
Q4, FY 16					1
FY16	(1)	(6)	(5)		13
Till Date	14	109	73	6,740	42

	Construction Milestone	% Sales Completion
Till Q1, FY 16	24%	33%
Till Q2, FY 16	45%	33%
Till Q3, FY 16	46%	31%
Till Q4, FY 16	49%	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
Q4, FY 16	-	-	-	-	2
FY16	2	4	2	5,437	5
Till Date	24	59	36	6,031	17

	Construction Milestone	% Sales Completion
Till Q1, FY 16	48%	22%
Till Q2, FY 16	51%	22%
Till Q3, FY 16	54%	24%
Till Q4, FY 16	59%	24%

Ashok Beleza-Current Status

CURRENT STATUS



Sales office and Show Villa



B 1/2/3 Hardscape in progress



C 23-24, Primer Complete



C7/8 SWD Complete



Club house- Pool Deck Area-External Painting in Progress



Entrance at 10.00 M ROAD

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