



Results Presentation | FY 2018

Company Overview

- ▣ Over two decades of track record in real estate development
- ▣ Pioneer in Mumbai real estate market. Have delivered some of the marque locations in Mumbai like Ashok Tower, Ashok Garden, Peninsula Corporate Park, Peninsula Business Park, and Crossroads and CR2.
- ▣ Total delivered project of 7.4Mn Sq ft.
- ▣ Currently eight projects under execution, admeasuring to 3.3Mn Sq ft.
- ▣ Focus now on
 - ▣ in 3 cities – Mumbai, Pune & Bengaluru
 - ▣ Execution
 - ▣ Aggressive marketing and sales
 - ▣ To capitalise on strong brand and professional set up to get into JDA and PMC with land owners for future development
 - ▣ Exit from Non-core assets.

Projects Overview

Completed Projects

RETAIL

PROJECT NAME AREA ('000 sqft)

Cross Roads	150
CR2	<u>225</u>
	<u>375</u>

RESIDENTIAL

PROJECT NAME AREA ('000 sqft)

Ashok Towers	1,077
Ashok Gardens	836
Ashok Meadows	504
Ashok Astoria	589
Palm Beach	37
Ashok House	25
Kanjur Marg	800
	<u>3868</u>

COMMERCIAL

PROJECT NAME AREA ('000 sqft)

Peninsula Business Park	1,260
Peninsula Corporate Park	893
Peninsula Technopark	879
Peninsula Centre	91
Bayside Mall	20
Center Point	52
	<u>3195</u>

Total: 7.4 m sqft

Projects Under Execution

RESIDENTIAL

PROJECT NAME AREA ('000 sqft)

Salsette 27	915
Peninsula Heights	620
Celestia	489
Ashok Nirvaan	351

RESIDENTIAL

PROJECT NAME AREA ('000 sqft)

Ashok Beleza	200
Bishopsgate	93
Carmichael	145
AddressOne-Ph1	526

Total: 3.3 m sqft

Future development & land banks

Project Name/Land Bank	Area Held	Description
Celestia Spaces – Ph 2, Sewree	13 Acres	<ul style="list-style-type: none"> Potential to develop 1.5 Mn Sq ft. Revised structure - PLL holds 20% economic interest + 104K Sq ft. Launch of 750K Sq ft planned in Q3 of FY 19
Ashok Astoria, Ph 2 – Nasik	1 Acre	Plotted development of ~ 40K sft. Launch by Aug / Sept 2018
Ashok Astoria, Phase 3 – Nashik	3 Acre	Saleable area of ~ 360K Sq ft . Launch by Dec 2018
addressOne – Pune	51 Acres	New phase of ~ 1 Mn Sq ft. Launch by Jan 2019
Gahunje - Pune	53 Acres	Balance land parcel held after launch of addressOne
Tathawade – Pune	10 Acres	Exploring Exit
Patancheru, Hyderabad	31 Acres	Exploring Exit
Nashik	94 Acres	Exploring Exit
Piramal Chambers, Mumbai	0.13 mn sq ft	Building rented. Yearly rental income of Rs. 35 Crs
Sogaon, Alibaug	17 Acres	Exploring Exit
Goa SEZ	202 Acres	Exploring Exit

Foray into Affordable Housing Segment – addressOne : Gahunje, Pune

Introducing
addressOne
LUXURY FOR ALL
GAHUNJE, PUNE

FUTURE DEVELOPMENT

MUMBAI PUNE EXPRESSWAY

- Total development – 2.8 mn Sq ft. to be done in multiple phases
- Launched first phase – 0.5 mn Sq ft.
- Offering residential apartments 1BHK to 3 BHK
- Usable Area ~ 274 to 671 Sq ft.
- Price range Rs. 18 lakhs to Rs. 38 lakhs
- New phase of ~ 1 Mn Sq ft. Planned to be launch in Jan 2019

Business Updates



Business Updates in Q4 FY 18

New Sales Bookings / Collections

- ▣ Sold 144,895 Sq. ft. during Q4 FY18 as against 302,022 Sq. ft. during Q4 FY 17
- ▣ Recorded new sales value of Rs. 188 Cr during Q4 FY18, as against Rs. 488 Cr during Q4 FY 17
- ▣ Collections were at Rs. 139 Cr for Q4 FY 18, as against Rs. 219 Cr during Q4 FY 17

Financial Performance

- ▣ Revenue – Rs. 143 Crs Q4 FY 18 V/s Rs. 255 Crs Q4 FY 17
- ▣ EBITDA - Rs. 40 Crs Q4 FY 18 V/s Rs. (41) Crs Q4 FY 17
- ▣ PAT - Rs. (203) Crs Q4 FY 18 V/s Rs. (115) Crs Q4 FY 17

Business Updates in FY 18 vs F 17

New Sales Bookings / Collections

- ▣ Sold 405,293 Sq. ft. during FY18 as against 573,299 Sq. ft. during FY 17
- ▣ Recorded new sales value of Rs. 635 Cr during FY18, as against Rs. 904 Cr during FY 17
- ▣ Collections were at Rs. 635 Cr for FY 18, as against Rs. 557 Cr during FY 17

Financial Performance

- ▣ Revenue – Rs. 673 Crs FY 18 V/s Rs. 454 Crs FY 17
- ▣ EBITDA - Rs. 149 Crs FY 18 V/s Rs. 72 Crs FY 17
- ▣ PAT - Rs. (327) Crs FY 18 V/s Rs. (143) Crs FY 17

Focus on non core asset monetization

Rs. Crs.

Particulars	Realization	Collection
Mamurdi , Pune	226	218
Mahadevapura, Bengaluru	30	30
Napeansea Road , Mumbai	177	151
	433	399

Financials Overview



Profit and Loss (standalone)

P&L Snapshot (Rs. Cr)	FY2018	FY2017
Income		
Total Income from operations (Gross)	475	265
Other Income	198	189
Total Revenue	673	454
Expenses		
a) Realty Cost Incurred	220	245
b) Changes in inventories of FG, WIP & stock-in-trade	186	(3)
c) Employee benefits expense	49	44
d) Depreciation and amortisation expense	4	4
e) Other Expenses #	69	96
Total (a+b+c+d+e)	528	386
Profit before Interest , Tax & Exceptional Items	145	68
Finance costs	280	170
Profit before tax before exceptional items	(135)	(102)
Exceptional Items	(180)	-
Profit before tax	(315)	(102)
Tax Expenses	12	41
Profit After Tax	(327)	(143)
Other Comprehensive Income (OCI)	0	0
Total Income (including OCI)	(327)	(143)

Details of Exceptional Items

Particulars	For the year ended 31.03.18 (Rs. Crs)
Inventory write down to net realizable value (NRV) – Nashik & Mamurdi land	63
Impairment of Investments – Carmichael Residences, Thatavade land	18
Impairment of Loans - Carmichael Residences, Napeansea Road land	99
Total Exceptional items	180

Balance Sheet (standalone)

Sr No		31-Mar-18	31-Mar-17
	ASSETS		
A	Non-current assets		
a	Property Plant and Equipment	149	151
b	Capital work-in-progress		-
c	Investment Property	290	292
d	Other Intangible assets	3	4
e	Investment in subs/JVs/Associates	353	355
f	Financial Assets		
	(i) Investments	455	480
	(ii) Loans	195	253
125	(iii) Other financial assets	196	125
g	Deferred tax assets (net)	42	54
h	Non Current tax assets (net)	60	53
i	Other non-current assets	2	2
	Total (A)	1,745	1,768
B	Current assets		
a	Inventories	1,060	1,309
b	Financial Assets		
	(i) Investments	1	
	(ii) Trade receivables	45	37
	(iii) Cash and cash equivalents	26	78
	(iv) Bank balances-other than (ii) above	35	46
	(v) Loans	650	729
	(vi) Other Financial Assets	80	91
c	Other current assets	39	79
	Investments Held for Sale	7	
	Total (B)	1,943	2,369
	TOTAL ASSETS (A+B)	3,688	4,138

Balance Sheet (standalone) (contd...)

Sr No		31-Mar-18	31-Mar-17
A	EQUITY		
a	Equity Share capital	56	56
b	Other equity	1,322	1,649
	Total (A)	1,378	1,705
B	Non-Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	1,416	1,191
	(ii) Other Financial Liabilities	125	136
b	Provisions	8	4
	Total (B)	1,549	1,330
C	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	226	287
	(ii) Trade payables		
	(a) MSMED	0	1
	(b) Others	84	134
	(iii) Other Financial Liabilities	388	626
b	Other current liabilities	60	52
c	Provisions	4	3
	Total (C)	762	1,102
	TOTAL EQUITY & LIABILITIES (A+B+C)	3,688	4,138

Debt Profile

Particulars (Rs. Cr)	Standalone		Consolidated	
	For the year ended 31.03.18	For the year ended 31.03.17	For the year ended 31.03.18	For the year ended 31.03.17
Total Debt	1,966	2,104	*2,313	* # 2,407
Less: Cash & Cash equivalents	62	124	95	129
Net Debt	1,904	1,980	2,218	2,278
Net Worth	1,378	1,705	1,066	1,510
Debt Equity – Gross Borrowing (x)	1.43	1.23	2.17	1.59
Debt Equity – Net Borrowing (x)	1.38	1.16	2.08	1.51

* After netting quasi-equity of partners,

Last years numbers adjusted for like-to-like comparison

**ICRA, A- rating and Brickworks, A rating for long term loan and Short term loan A2+ by ICRA
 Loan repayable within a year is Rs. 213 Cr and Weighted Average Cost of Borrowings is 11.6% p.a.**

Projects Overview



Details of Ongoing Projects - FY 2018

Projects	PLL Share (%)	Up to last Quarter				Q4				Total				Collection (Rs. Crs) in 2017-18
		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	55	70,968	-	-	-	-	1	7,750	55	70,968	68
Salsette 27	57%	18	27,000	83	30,898	11	17,300	51	29,437	29	44,300	134	30,328	111
Peninsula Heights, JP Nagar	80%	18	80,580	83	10,249	15	57,920	62	10,671	33	138,500	144	10,426	114
Ashok Astoria (Phase 1) *	100%	19	40,630	14	3,382	5	7,200	2	3,011	24	47,830	16	3,326	30
Ashok Astoria(Amenities) *		4	1,483	0.7	4,964	-	-	-	-	4	1,483	0.7	4,964	
Ashok Meadows (Phase 1)*	55%	22	32,379	16	4,879	3	6,068	3	5,011	25	38,447	19	4,900	41
Celestia Spaces (PLL Share)	100%	5	12,319	29	23,734	33	70,797	156	22,101	38	83,116	186	22,343	157
Carmichael Residences	40%	4	20,856	160	76,716	(2)	(10,428)	(84)	-	2	10,428	76	72,881	81
Ashok Nirvaan	25%	-	-	-	-	-	-	-	-	-	-	-	-	5
Ashok Beleza	58%	-	-	(1)	-	(1)	(3962)	(2)	-	(1)	(3962)	(3)	-	9
Ashok Beleza (Plot A)	58%	7	37,402	7	1,934	-	-	-	-	7	37,402	7	1,934	18
Total		98	260,399	447		64	144,895	188		162	405,293	635		635

* Completed project

Summary of Ongoing projects – till Mar '18 (cumulative)

Projects	Saleable Area (sq ft in 000's)	Location	PLL Share (%)	No of Units Sold	Area Sold (sq ft in 000's)	Sales Value (Rs. Cr)	Average Realization (Rs. / sq ft)	Collections (Rs. Cr)
Residential-Ongoing								
Bishopsgate	93	Mumbai	50%	10	78	540	69,619	447
Celestia Spaces-PLL Share	490	Mumbai	100%	167	324	734	22,630	351
Carmichael Residences	146	Mumbai	40%	16	83	642	76,896	370
Salsette 27	915	Mumbai	57%	204	332	925	27,864	209
Ashok Meadows-Phase 1 *	507	Pune	55%	332	499	249	4,999	240
Peninsula Heights, JP Nagar	620	Bengaluru	80%	88	366	358	9,784	235
Ashok Astoria(Phase 1) *	498	Nashik	100%	277	432	153	3,544	141
Ashok Nirvaan	352	Lonavala	25%	13	101	65	6,467	57
Ashok Beleza	200	Goa	58%	26	66	38	5,741	33
Ashok Beleza (Plot A)	115	Goa	58%	18	111	22	1,939	19
Total	3,936			1,151	2,392	3,726		2,102

* Completed project

Unrecognized revenue from ongoing projects

Project	Area Sold (sq ft '000s)	Sale Value of Area Sold (Rs. Cr)	% of Sales Complete	Work Completion	Revenue Recognized	PLL Share			
						%	Revenue	Revenue Recognized	Balance Revenue to be Recognized
Bishopsgate	78	540	83%	84%	453	50%	270	226	44
Celestia Spaces-PLL Share	324	734	66%	66%	337	100%	734	337	397
Carmichael Residences	83	642	57%	86%	384	40%	257	154	103
Salsette 27	332	925	36%	18%	-	57%	527	-	527
Ashok Meadows-Phase 1*	499	249	98%	95%	236	55%	137	130	7
Peninsula Heights, JP Nagar	366	358	59%	66%	204	80%	287	163	124
Ashok Astoria (Phase 1)*	432	153	87%	100%	149	100%	153	149	4
Ashok Nirvaan	101	65	29%	63%	41	25%	16	10	6
Ashok Beleza	66	38	33%	94%	35	58%	22	20	2
Ashok Beleza (Plot A)	111	22	97%	-	20	58%	12	12	0
Total	2,392	3,726			1859		2415	1201	1214

* Completed project

Bishopsgate

Location	PLL Share	JV Partner	Saleable Area (000's sq ft.)
Mumbai	50%	KBK Group	93



	Nos. Of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 18	1	8	55	70,968	62
Q2, FY 18	-	-	-	-	6
Q3, FY 18	-	-	-	-	-
Q4, FY 18	-	-	-	-	-
FY 18	1	8	55	70,968	68
Till Date	10	78	540	69,619	447

	Construction Milestone	% Sales Completion
Till Q1, FY 18	80%	83%
Till Q2, FY 18	81%	83%
Till Q3, FY 18	83%	83%
Till Q4, FY 18	84%	83%

Bishopsgate-Current status

March 2017



March 2018



Celestia Spaces (PLL Share)

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

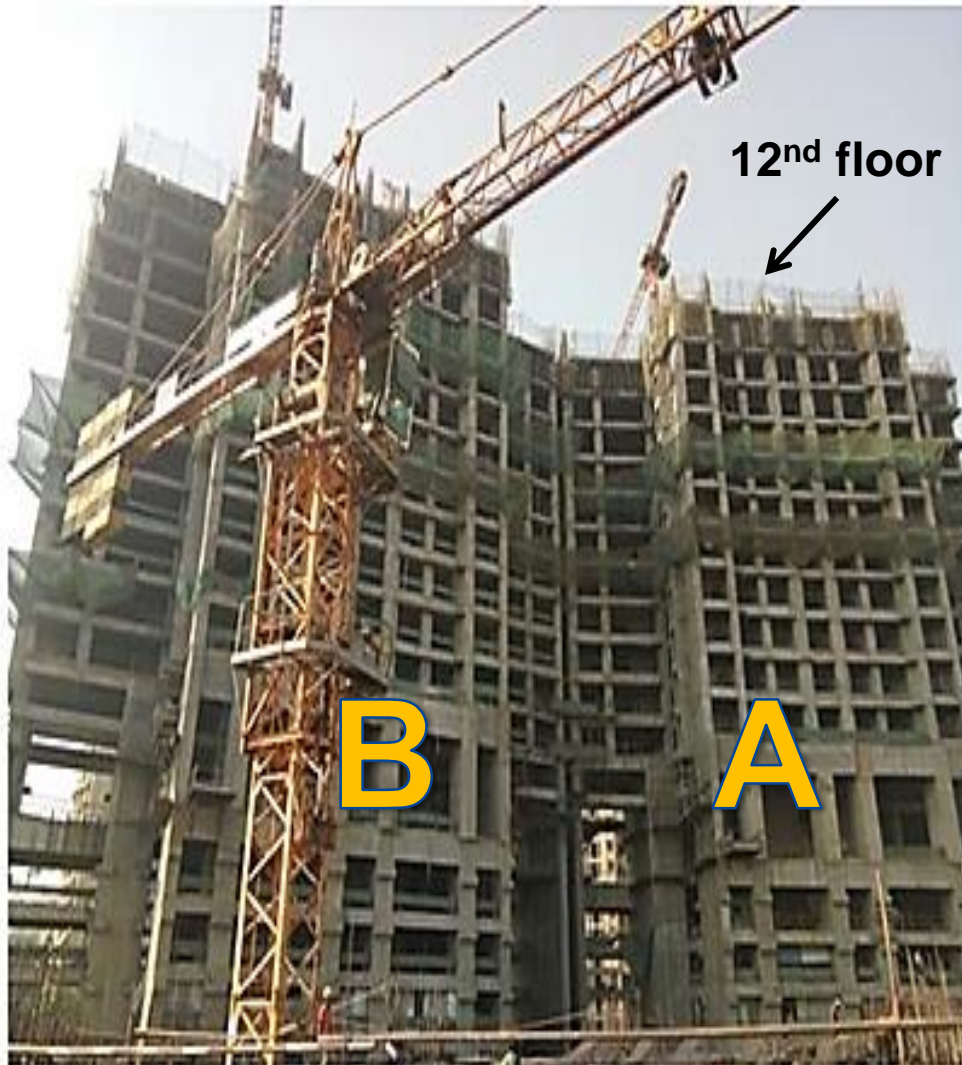


	Nos. of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 18	(8)	(14)	(31)	-	68
Q2, FY 18	6	12	28	22,903	9
Q3, FY 18	7	14	32	23,446	33
Q4, FY 18	33	71	156	22,101	47
FY 18	38	83	186	22,343	157
Till Date	167	324	734	22,630	351

	Construction Milestone	% Sales Completion
Till Q1, FY 18	54%	46%
Till Q2, FY 18	59%	49%
Till Q3, FY 18	61%	52%
Till Q4, FY 18	66%	66%

Celestia Spaces-Current Status

March 2017



March 2018



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 18	-	-	-	-	29
Q2, FY 18	4	21	160	76,716	24
Q3, FY 18					28
Q4, FY 18	(2)	(10)	(84)	-	-
FY 18	2	11	76	72,881	81
Till Date	16	83	642	76,896	370

	Construction Milestone	% Sales Completion
Till Q1, FY 18	79%	50%
Till Q2, FY 18	80%	64%
Till Q3, FY 18	84%	64%
Till Q4, FY 18	86%	57%

Carmichael Residences-Current Status

March 2017



March 2018



Salsette 27

Location	PLL Share	JV Partner	Saleable Area (000's sq ft.)
Byculla, Mumbai	57%	PREI Fund	915



	Nos. of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 18	7	9	31	33,738	32
Q2, FY 18	4	6	16	28,363	3
Q3, FY 18	7	12	36	29,978	19
Q4, FY 18	11	17	51	29,437	58
FY 18	29	44	134	30,328	111
Till Date	204	332	925	27,864	209

	Construction Milestone	% Sales Completion
Till Q1, FY 18	10%	32%
Till Q2, FY 18	12%	33%
Till Q3, FY 18	13%	34%
Till Q4, FY 18	18%	36%

Salsette 27 - Current Status

March 2017



Tower A Excavation in progress



Tower B Excavation in progress

March 2018



Tower A



Tower B

Automatic Climbing System (ACS) installation in progress



Non Tower – B2 slab & columns WIP

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 18	11	16	8	4,928	11
Q2, FY 18	5	7	3	4,636	13
Q3, FY 18	6	9	5	5,029	12
Q4, FY 18	3	6	3	5,011	5
FY 18	25	38	19	4,900	41
Till Date	332	499	249	4,999	240

* Completed project



Peninsula Heights, JP Nagar

Location	PLL Share	JV Partner	Saleable Area (000's sq ft.)
Bengaluru	80%	Peninsula Realty Fund	620



	Nos. of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 18	7	32	33	10,251	31
Q2, FY 18	7	32	33	10,025	25
Q3, FY 18	4	16	17	10,704	35
Q4, FY 18	15	58	62	10,671	23
FY 18	33	139	144	10,426	114
Till Date	88	366	358	9,784	235

	Construction Milestone	% Sales Completion
Till Q1, FY 18	63%	41%
Till Q2, FY 18	64%	47%
Till Q3, FY 18	65%	50%
Till Q4, FY 18	66%	59%

Peninsula Heights, JP Nagar-Current Status

March 2017

Tower A : 21F WIP



March 2018

Terrace Structure Completed



Peninsula Heights, JP Nagar-Current Status

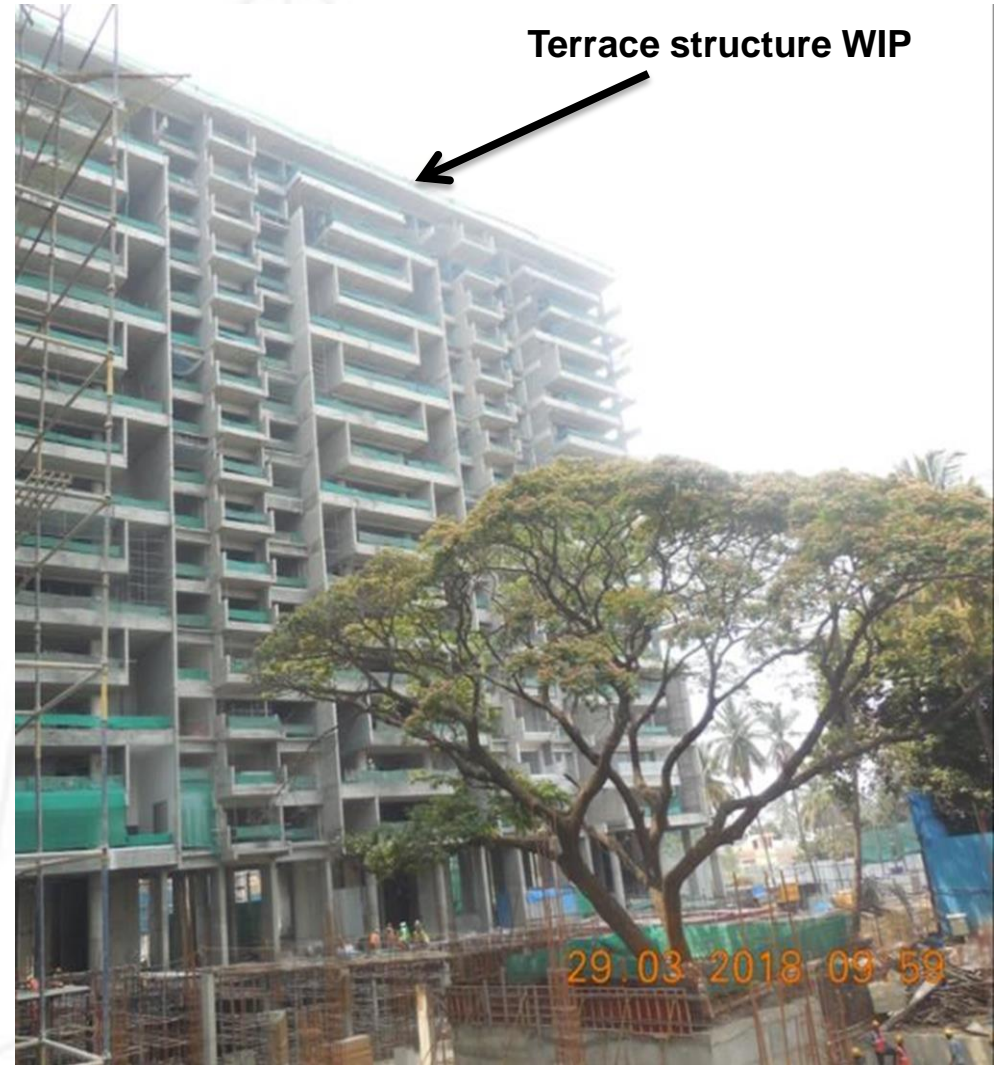
March 2017

6th Flr Slab WIP



March 2018

Terrace structure WIP



Ashok Astoria (Phase 1) *

Location	PLL Share	JV Partner	Saleable Area (000's sq ft.)
Nashik	100%	-	498

	Nos. of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 18	13	31	11	3,559	7
Q2, FY 18	3	(3)	(1)	-	8
Q3, FY 18	7	14	5	3,438	12
Q4, FY 18	5	7	2	3,011	4
FY 18	28	49	17	3,375	30
Till Date	277	432	153	3,544	141

* Completed project



Building 2 - A,B,C



Row Houses & Town Homes



Club House



Amenity Building 1



Amphi theater & Lily Pond



Children Play Area

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 18	-	-	-	-	4
Q2, FY 18	-	-	-	-	1
Q3, FY 18					
Q4, FY 18					
FY 18	-	-	-	-	5
Till Date	13	101	65	6,467	57

	Construction Milestone	% Sales Completion
Till Q1, FY 18	61%	29%
Till Q2, FY 18	62%	29%
Till Q3, FY 18	63%	29%
Till Q4, FY 18	63%	29%

Ashok Beleza

Location	PLL Share	JV Partner	Saleable Area (000's sq ft.)
Goa (Plot B&C)	58%	Peninsula Realty Fund	200
Goa (Plot A)	58%	Peninsula Realty Fund	115

Plot B & C	Nos. of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 18	-	-	(1)	-	6
Q2, FY 18	-	-	-	-	-
Q3, FY 18					1
Q4, FY 18	(1)	(4)	(2)		2
FY 18	(1)	(4)	(3)	-	9
Till Date	26	66	38	5,741	33

Plot A	Nos. of units	Area Sold ('000 sq ft)	Sales Value (Rs.Cr)	Avg. Realization (Rs./sqft)	Collection (Rs. Cr)
Q1, FY 18	2	9	2	1,969	3
Q2, FY 18	5	28	5	1,922	12
Q3, FY 18	-	-	-	-	3
Q4, FY 18	-	-	-	-	-
FY 18	7	37	7	1,934	18
Till Date	18	111	22	1,939	19



	Construction Milestone	% Sales Completion
Till Q1, FY 18	97%	35%
Till Q2, FY 18	98%	35%
Till Q3, FY 18	99%	35%
Till Q4, FY 18	99%	33%

Plot A Sales		
Till Q1, FY 18	NA	72%
Till Q2, FY 18	NA	97%
Till Q3, FY 18	NA	97%
Till Q4, FY 18	NA	97%

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