



Results Presentation | Q2, 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

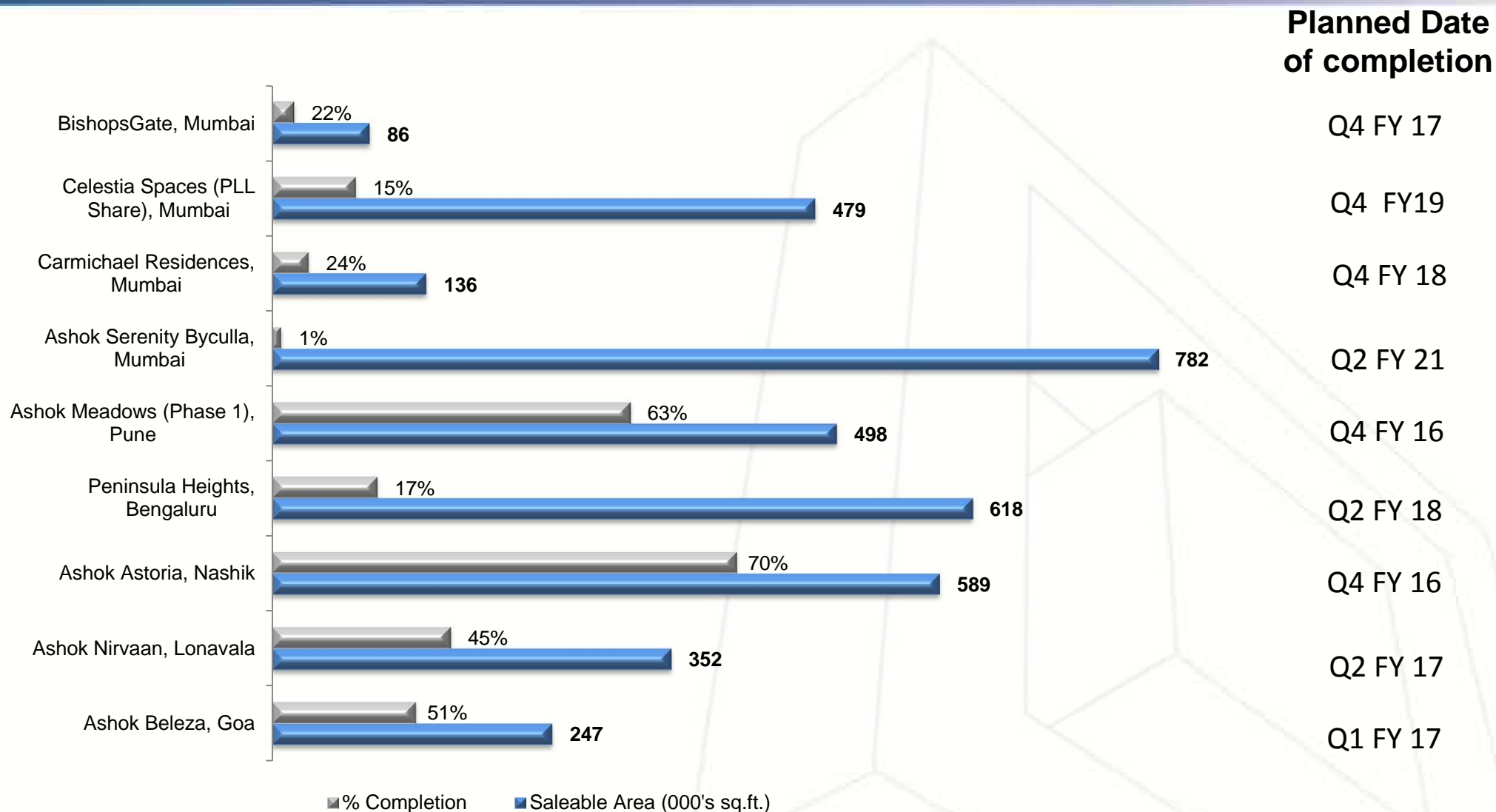
Robust pipeline and renewed geographic focus

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



Operational launch of 3 large projects in FY16, Ashok Meadows Phase 2, Mamurdi Phase 1 & New Great Eastern, Byculla

Business Updates



Business Updates in Q2 FY 16

New Sales Bookings / Collections

- ▣ Sold 49,076 sq ft during Q2 FY16 as against 55,303 sq ft during Q2 FY 15
- ▣ Recorded new sales value of Rs. 165 Cr during Q2 FY16, as against Rs.119 Cr during Q2 FY 15
- ▣ Collections were at Rs. 122 Cr for Q2 FY 16, as against Rs. 152 Cr during Q2 FY 15 (which includes Rs 118 crs of PBP and Rs. 22 Cr from non core assets monetization)

Financial Performance

- ▣ Revenue – Rs. 45 Crs Q2 FY 16 V/s Rs. 87 Crs Q2 FY 15
- ▣ EBITDA - Rs. 21 Crs Q2 FY 16 V/s Rs. 43 Crs Q2 FY 15
- ▣ PAT - Rs. (6) Crs Q2 FY 16 V/s Rs. 3 Crs Q2 FY 15

Financials Overview



Key financial snapshot (standalone)

Particulars (Rs. Cr)	For the quarter ended 30.09.15	For the quarter ended 30.06.15	For the quarter ended 30.09.14
<u>Income Statement</u>			
Income from Operations	45	80	87
Profit before interest & Tax	20	21	41
PBT	(10)	(14)	2
Tax Provision	(4)	(5)	(1)
PAT	(6)	(9)	3
<u>Balance Sheet</u>			
Net worth	1,489	1,497	1,530
Debt	1,863	1,751	1,705
Debt: Equity (x)	1.25	1.17	1.11
Dividend (%)	15%	-	20%

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

Weighted Average Cost of Borrowings is 13.1% p.a.

Profit and Loss (standalone)

P&L Snapshot (Rs. Cr)	Q2FY16	Q2FY15	H1FY16	H1FY15
Income				
Total Income from operations (Gross)	11.2	53.8	58.4	95.2
Other Income	34.1	33.3	66.8	56.6
Total Revenue	45.3	87.1	125.2	151.7
Expenses				
a) Cost of Realty Sales	2.6	18.3	37.7	37.5
b) Employee Benefit expenses	11.0	14.2	23.8	25.6
c) Depreciation	1.0	1.9	2.0	4.7
d) Other Expenses	11.0	11.9	21.1	22.1
Total (a+b+c+d)	25.6	46.2	84.6	89.8
Profit before interest & Tax	19.7	40.9	40.6	61.9
Finance costs	30.0	38.9	64.9	69.4
Profit before Tax before exceptional items	(10.3)	2.0	(24.3)	(7.4)
Exceptional items	-	-	-	9.9
Profit before Tax	(10.3)	2.0	(24.3)	2.4
Provision for Tax	(4.3)	(0.9)	(9.0)	(2.3)
Profit After Tax	(6.0)	2.8	(15.4)	4.7

Projects Overview



Details of Ongoing projects –Q2 FY 2016

Projects	PLL Share (%)	Up to last Quarter				Q2				Total				Collection (Rs. Crs) in Q2
		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	30
Celestia Spaces (PLL Share)	100%	2	3,646	11	29,495	1	1,343	3	23,706	3	4,989	14	27,936	6
Carmichael Residences	40%	-	-	-	-	2	10,428	79	75,278	2	10,428	79	75,278	40
Ashok Serenity, Byculla	57%	6	9,600	26	27,509	4	5,800	17	28,945	10	15,400	43	28,049	4
Ashok Meadows (Phase 1)	55%	11	15,220	8	5,479	5	7,845	4	5,633	16	23,065	13	5,531	35
Peninsula Heights, JP Nagar	80%	5	17,500	16	9,279	4	11,760	10	8,806	9	29,260	27	9,089	0
Ashok Astoria	100%	7	9,242	4	3,961	4	5,282	2	3,776	11	14,524	6	3,894	1
Ashok Nirvaan	25%	-	-	-	-	-	-	-	-	-	-	-	-	5
Ashok Beleza	58%	(1)	173	0	7,927	2	(1132)	(1)	5,644	1	(959)	(1)	-	0
Total		30	55,381	66		23	49,076	165		53	104,457	230		122

Summary of Ongoing projects – till Sep '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	194
Celestia Spaces-PLL Share	479	Mumbai	100%	132	304	23,061	89
Carmichael Residences	136	Mumbai	40%	36	237	64,935	115
Ashok Serenity, Byculla	776	Mumbai	57%	74	185	24,888	24
Ashok Meadows-Phase 1	498	Pune	55%	345	172	4,963	122
Peninsula Heights, JP Nagar	618	Bengaluru	80%	127	119	9,422	3
Ashok Astoria	589	Nashik	100%	307	107	3,487	86
Ashok Nirvaan	352	Lonavala	25%	115	78	6,779	38
Ashok Beleza	247	Goa	58%	54	33	6,083	12
Total	3,781			1,261	1,753		686

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 (Rs. Cr)	Balance Revenue to be Recognized on sale portion (Rs. Cr)	PLL Share	Balance Revenue to be Recognized PLL Share (Rs. Cr)
Bishopsgate	70	517	82%	22%	-	517	50%	259
Celestia Spaces-PLL Share	132	304	28%	15%	-	304	100%	304
Carmichael Residences	36	237	27%	24%	-	237	40%	95
Ashok Serenity, Byculla	74	185	10%	1%	-	185	57%	106
Ashok Meadows-Phase 1	345	172	69%	63%	109	63	55%	34
Peninsula Heights, JP Nagar	127	119	20%	17%	-	119	80%	95
Ashok Astoria	307	107	52%	70%	74	33	100%	33
Ashok Nirvaan	115	78	33%	45%	35	43	25%	11
Ashok Beleza	54	33	22%	51%	-	33	58%	19
Total	1,261	1,753			218	1,534		956

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 FY 16

Project Type	Area (sqft)	Rentals (Rs. Cr)	
		Q1	Q2
Piramal Chambers	91,000	6	6
Piramal Chambers	39,000	2	2
Total	130,000	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
Till YTD FY16	1	8	50	64,516	33
Till Date	9	70	517	73,805	194

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

Bishopsgate-Current status

June 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
Till YTD FY16	3	5	14	27,936	11
Till Date	70	132	304	23,061	89

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

Celestia Spaces-Current Status

June 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
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%

Carmichael Residences-Current Status

June 2015



South Side View



North Side View

CURRENT STATUS



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
Till YTD FY16	10	16	43	28,049	8
Till Date	43	74	185	24,888	24

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

Ashok Serenity, Byculla - Current Status

CURRENT STATUS



Debris shifting in MHADA Area in progress



MHADA area soil levelling in progress



MHADA area Drainage line work in progress



SWD Pardi & Sever Line chamber plaster WIP



MHADA area plot levelling 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
Till YTD FY16	16	23	13	5,531	65
Till Date	231	345	172	4,970	122

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

Ashok Meadows (Phase 1)-Current Status

June 2015

CURRENT STATUS



BUILDING L & M



BUILDING N-O



BUILDING Y-Z



BUILDING J, K, L, M



BUILDING N-O



CLUB HOUSE

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
Till YTD FY16	9	30	26	9,089	0
Till Date	32	127	119	9,422	3

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

Peninsula Heights, JP Nagar-Current Status

June 2015

CURRENT STATUS

Tower A



Tower A



Tower B



Tower B

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
Till YTD FY16	11	14	6	3,894	3
Till Date	190	307	107	3,487	86

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

Ashok Astoria-Current Status

CURRENT STATUS



Row House and Town House Buildings



Town House Buildings



Building No-4



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
Till YTD FY16	-	-	-	-	8
Till Date	15	115	78	6,780	38

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

Ashok Nirvaan-Current Status

CURRENT STATUS

Villa No-29



Villa No-45



Villa No-51



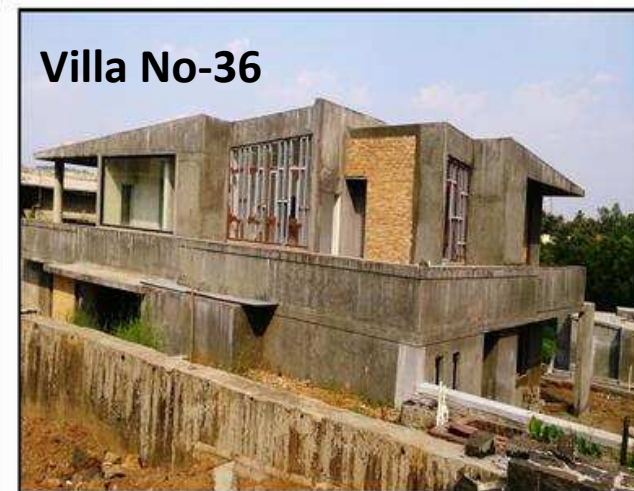
Villa No-1



Villa No-4



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
Till YTD FY16	1	(1)	(1)	5,233	0
Till Date	21	54	33	6,083	12

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

Ashok Beleza-Current Status

CURRENT STATUS

Sales office and Show Villa



B/6, at Finishing Stage



C 2, Block work in progress



B 5, Finishing stage, Windows fixing



Louvers fixing in progress



Internal painting in progress



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