

Corporate Relations Department
BSE Limited,
1st Floor, New Trading Wing
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001

The Market Operations Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051

Fax Nos : 22723121 / 22722041

Fax Nos : 26598237 / 38

9th May, 2015

Dear Sirs:

Re: Audited Financial Results for the quarter and year ended 31st March, 2015

Ref: Peninsula Land Limited [Company Code: 503031 (BSE), PENINLAND (NSE)]

The Board of Directors of the Company at its meeting held on 9th May, 2015 has approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2015. Copy of the said Audited Financial Results for the quarter and year ended 31st March, 2015 is enclosed.

Recommendation of Dividend

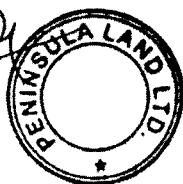
The Board of Directors have also recommended dividend as detailed below:

- Rs. 0.50 per share on 5% Cumulative Redeemable Preference Shares of Rs. 10/- each.
- Rs. 0.30 per share on Equity shares of Rs. 2/- each.

Kindly take the above into your records.

For Peninsula Land Limited


Rajashekhar Reddy
Company Secretary



Encl: As above

PENINSULA LAND LIMITED

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URL www.peninsula.co.in
CIN No L17120MH1871PLC000005

Audited Financial Results for the Quarter and Year ended 31st March 2015

PART I		Rs in Crores						
Sr No	Particulars	Quarter Ended			Year Ended		Year Ended (Consolidated)	
		Mar-15	Dec-14	Mar-14	Mar-15	Mar-14	Mar-15	Mar-14
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1 (a)	Income from operations	11.26	64.72	82.81	160.95	270.58	166.54	278.95
1 (b)	Other operating income	0.08	0.05	0.12	0.32	0.24	0.47	0.38
	Total Income from Operation (1a+ 1b)	11.34	64.77	82.93	161.27	270.82	167.01	279.33
2	Total Expenditure :							
	a) Realty cost	41.35	47.05	120.65	181.66	707.82	933.06	4.40
	b) Changes in Realty Inventories	(33.68)	(11.74)	(74.95)	(101.22)	(594.23)	(852.48)	109.20
	c) Employees benefits expenses	13.36	11.48	11.18	50.41	54.57	53.48	57.20
	d) Depreciation	1.41	1.54	(1.96)	7.65	5.91	10.65	6.53
	e) Other Expenditure	10.20	11.05	11.04	43.32	49.29	50.35	57.09
	f) Total (a+b+c+d+e)	32.64	59.38	65.96	181.82	223.36	196.06	234.42
3	Profit/ (Loss) from operations before other income, finance costs & exceptional items	(21.30)	5.39	16.97	(20.55)	47.46	(28.05)	44.91
4	Other Income	32.46	33.74	17.57	132.76	101.55	135.91	105.68
5	Profit from Ordinary Activities before finance costs and exceptional items	11.16	39.13	34.54	112.21	149.01	107.86	150.59
6	Finance Cost	34.49	36.71	21.12	140.54	98.91	140.60	104.95
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	(23.33)	2.42	13.42	(28.33)	50.10	(32.74)	45.64
8	Exceptional Items Income	-	-	-	9.86	-	9.88	-
9	Profit / (Loss) from Ordinary Activities before Tax	(23.33)	2.42	13.42	(18.47)	50.10	(22.86)	45.64
10	Provision for Taxation							
	a) Current tax	(1.64)	0.59	3.23	-	10.33	1.01	12.63
	b) MAT Credit (entitlement) / Utilisation	1.64	(0.59)	(3.23)	-	(10.33)	-	(10.33)
							1.01	2.30
	c) Tax effect of debenture issue expenses directly adjusted against reserves	0.02	0.12	0.21	3.36	4.16	3.36	4.16
	d) Tax effect Pursuant to Merger scheme	0.16	3.80	21.05	4.55	21.05	4.55	21.05
	e) Tax effect of charge to reserves pursuant to revision in useful life of assets	-	-	-	0.44	-	0.44	-
	f) Deferred Tax	(9.76)	(4.20)	(8.71)	(20.50)	(24.25)	(20.49)	(24.24)
	Total Provision for Tax (a+b+c+d+e+f)	(9.58)	(0.28)	12.55	(12.15)	0.96	(11.13)	3.27
11	Net Profit / (Loss) After Tax (9 - 10)	(13.75)	2.70	0.87	(6.32)	49.14	(11.73)	42.37
12	Net Share of Profit/(Loss) of Associates						0.24	0.24
13	Minority Interest in (Profit) / Loss						2.94	(0.78)
14	Net Profit/(Loss) after tax attributable to the Company (11+12+13)	(13.75)	2.70	0.87	(6.32)	49.14	(8.55)	41.83

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Audited Financial Results for the Quarter and Year ended 31st March 2015

PART I								
Sr No	Particulars	Quarter Ended			Year Ended		Year Ended (Consolidated)	
		Mar-15	Dec-14	Mar-14	Mar-15	Mar-14	Mar-15	Mar-14
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
15	Paid Up Equity Capital (Face Value of equity shares : Rs. 2/- each)	55.84	55.84	55.84	55.84	55.84	55.84	55.84
16	Paid up Debt Capital				1,017.82	618.78	1,242.82	618.78
17	Reserve excluding revaluation reserves					1,476.23		1,442.75
18	Debenture Redemption Reserve -Net of Recoupment				43.80	45.17	43.80	45.17
19	Basic and Diluted EPS(Rs) (Not Annualised)							
	Basic	(0.49)	0.10	0.03	(0.23)	1.76	(0.31)	1.50
	Diluted	(0.49)	0.10	0.03	(0.23)	1.76	(0.31)	1.50
20	Debt Equity Ratio	-	-	-	1.16	0.84	1.43	0.94
21	Debt Service Coverage Ratio	-	-	-	0.09	0.26	0.09	0.21
22	Interest Service Coverage Ratio	-	-	-	0.87	1.51	0.86	1.43

PART II

A	PARTICULARS OF SHAREHOLDING :							
1	Public Shareholding :							
	Number of Shares	12 36 19 448	12 36 19 448	12 36 19 448	12 36 19 448	12 36 19 448	12 36 19 448	12 36 19 448
	Percentage of Shareholding	44.28%	44.28%	44.28%	44.28%	44.28%	44.28%	44.28%
2	Promoters and Promoter Group Shareholding							
	a) Pledged / Encumbered							
	Number of shares	3 73 06 623	3 23 06 623	4 26 66 914	3 73 06 623	4 26 66 914	3 73 06 623	4 26 66 914
	Percentage of shares (as a % of total shareholding of promoter & promoter group)	23.98%	20.77%	27.42%	23.98%	27.42%	23.98%	27.42%
	Percentage of shares (as a % of total share capital of the Company)	13.36%	11.57%	15.28%	13.36%	15.28%	13.36%	15.28%
	b) Non-encumbered							
	Number of shares	11 82 75 149	12 32 75 149	11 29 14 858	11 82 75 149	11 29 14 858	11 82 75 149	11 29 14 858
	Percentage of shares (as a % of total shareholding of promoter & promoter group)	76.02%	79.23%	72.58%	76.02%	72.58%	76.02%	72.58%
	Percentage of shares (as a % of total share capital of the Company)	42.36%	44.15%	40.44%	42.36%	40.44%	42.36%	40.44%
B	INVESTOR COMPLAINTS	Mar-15						
	Pending at the beginning of the quarter	-						
	Received during the quarter	-						
	Disposed of during the quarter	-						
	Remaining unresolved at the end of the quarter	-						


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Audited Financial Results for the Quarter and Year ended 31st March 2015

(Rs In Crores)			
Statements of Assets and Liabilities - Standalone			
	Year Ended		Year Ended
	Audited		Audited
	31-Mar-15		31-Mar-14
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Capital	55.90		55.90
(b) Reserve & Surplus	1,450.47		1476.23
Shareholders' funds	1,506.37		1,532.13
2 NON-CURRENT LIABILITIES			
(a) Long Term Borrowings	1,120.97		750.60
(b) Long Term Provision	2.99		1.35
Non-current liabilities	1,123.96		751.95
3 CURRENT LIABILITIES			
(a) Short Term Borrowings	364.23		73.52
(b) Trade payables	116.92		103.44
(c) Other current liabilities	501.80		624.76
(d) Short-term provisions	12.44		14.33
Current liabilities	995.39		816.05
TOTAL	3,625.72		3,100.13
B ASSETS			
1 NON-CURRENT ASSETS			
(a) Tangible Assets	53.56		51.32
(b) Capital work in Progress	2.26		1.73
(c) Non- Current Investments	692.90		271.26
(c) Advance to Employees ESOP Trust	-		16.47
(e) Deferred Tax Assets	37.01		16.51
(f) Long Term Loans & Advances	1,126.08		1,153.18
Non-current assets	1,911.81		1,510.47
2 CURRENT ASSETS			
(a) Inventories	998.37		897.15
(b) Trade Receivables	114.66		252.45
(c) Cash & Cash Equivalents	248.30		222.44
(d) Short-term Loans and advances	170.44		73.26
(e) Other current assets	182.14		144.36
Current assets	1,713.91		1,589.66
TOTAL	3,625.72		3,100.13

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Rs In Crores

Reporting of Segment-wise Revenues, Results and Capital Employed

Sr. No.	Particulars	Standalone		Consolidated	
		31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
1	Segment Revenue				
a	Real Estate Business	227.75	309.74	229.85	316.53
b	Realty Renting	36.64	35.61	37.31	36.12
c	Other Business	1.32	2.69	7.05	12.67
	Total Segment Revenue	265.71	348.04	274.21	365.32
2	Segment Results				
a	Real Estate Business	(57.06)	2.45	(60.20)	(3.97)
b	Realty Renting	35.88	32.23	36.27	32.57
c	Other Business	1.32	2.69	(2.97)	1.33
	Total Segment Result	(19.86)	37.37	(26.90)	29.93
	Other Unallocable Net Income /(Expenditure)	1.38	4.32	2.39	5.72
	Net Interest Expenses/(Income)	(0.01)	(8.41)	(1.65)	(9.99)
	Profit Before Tax	(18.47)	50.10	(22.86)	45.64
3	Capital Employed				
a	Real Estate business	860.25	848.78	823.54	723.74
b	Realty Renting	25.42	15.29	26.85	16.52
c	Other Business	0.16	0.13	16.95	13.27
d	Unallocated	620.54	667.93	740.01	810.24
	Total Capital Employed	1,506.37	1,532.13	1,607.35	1,563.77


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Audited Financial Results for the Quarter and Year ended 31st March 2015
Notes:

- 1 The above results for the quarter / year ended 31st March 2015, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 9th May 2015 in terms of Clause 41 of the Listing Agreement.
- 2 Following have been computed as under :
 - (i) Paid up Debt Capital = Secured Redeemable Non-Convertible Debentures issued
 - (ii) Debt Equity Ratio = Paid up Debt Capital / (Total Debt) / (Equity Share Capital + Reserve and Surplus)
 - (iii) Debt Service Coverage Ratio calculated = Earnings before Finance cost and Tax / (Finance cost + Principal Repayment for the period)
 - (iv) Interest Service Coverage Ratio calculated as = Earnings before Finance and Tax / Finance cost
- 3 Board of Directors have recommended a dividend of Rs 0.30 per equity share (15%)
- 4 For the FY 2013-14, the Company had applied to the Central Government under section 309 (5B) of the Companies Act, 1956 for approval of remuneration paid to three executive directors in excess by Rs. 3.26 crores, of limits specified in section 309 read with section 198 of the Act due to inadequate profits for that year. Thereafter, pursuant to the directions from the Ministry of Corporate Affairs, the company has re-submitted the application duly supported with a Special Resolution of Shareholders approving (with more than 98% of total votes polled) both the remuneration already paid for FY 2013-14 and proposed to be paid to these directors till the end of their respective tenure of appointment, which includes Rs. 4.54 crores paid in excess of the limits, prescribed under Section 197 (3) read with Schedule V of Companies Act, 2013, for FY 2014-15. These approvals are awaited.
- 5 In the above results, the amounts for three months ended March 31, 2015 represent the balancing amounts between the amounts as per the audited accounts for the year ended March 31, 2015 and amounts as per the published unaudited results for nine months ended December 31, 2014, which were subjected to a limited review by the auditors.
- 6 The previous quarter / year figures have been regrouped and rearranged wherever found necessary



For and on behalf of the Board of Directors

Rajeev A. Piramal

Vice Chairman & Managing Director

Mumbai : 9th May 2015

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