



PENINSULA LAND
CREATING INTERNATIONAL LANDMARKS

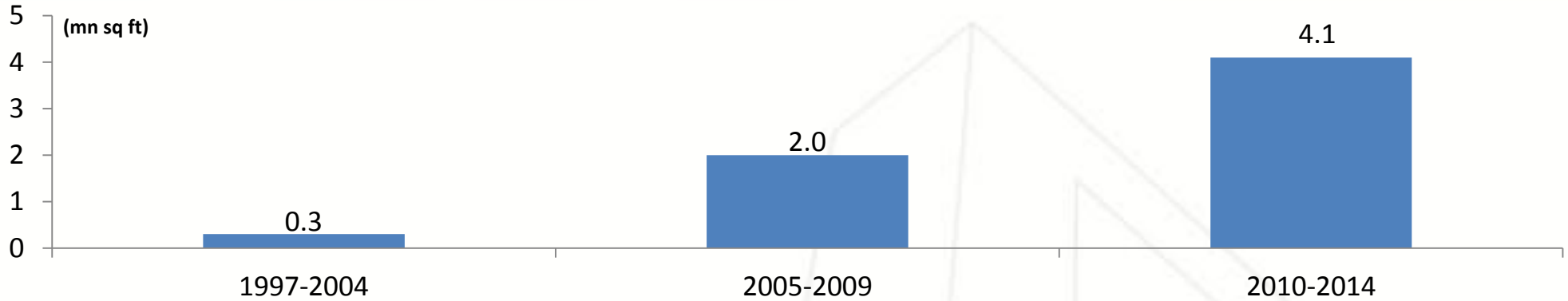
Results Presentation | Q1, FY 2015

Company overview

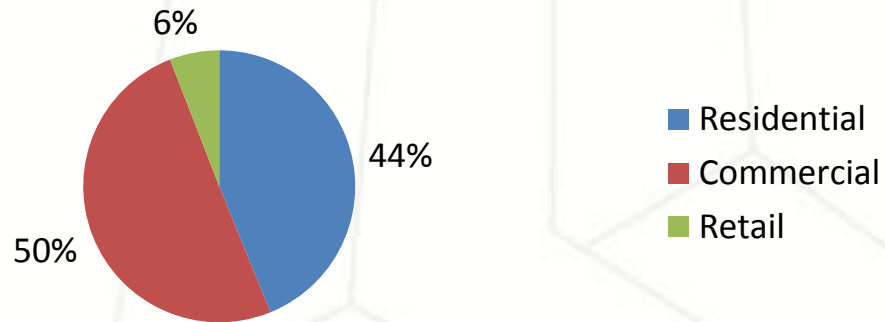
- ▣ Pioneer in Mumbai real estate market ; with the first retail mall and first textile mill re-development project in the city
- ▣ Executed projects aggregating to 6.4 mn sq ft (current market value ~Rs14,000 Cr), presence in 3 states and 7 cities
- ▣ Over 18.3 mn sq ft development in pipeline primarily in Mumbai, Pune and Bengaluru
- ▣ Access to multiple sources of capital :
 - ▣ Joint Ventures, Joint Development and PMC with Land Owners
 - ▣ Private Equity, Mutual Funds, and Financial institutions
- ▣ Two real estate funds - Rs. 160 Cr Peninsula Realty Fund & Rs. 1,200 Cr Peninsula - Brookfield Fund (JV, with Brookfield, Canada)



Execution track record



1997-2004 (0.3 mn sq ft)	2005-2009(2 mn sq ft)	2010-2014 (4.1 mn sq ft)
Peninsula Centre	Peninsula Corporate Park	Peninsula Business Park
Palm Beach	Bayside Mall	Peninsula Technopark
Crossroads	CR2	Center point
	Kanjurmarg	Ashok Towers
		Ashok Gardens



Company to focus on residential, poised to deliver 2x of it's past delivery over the next 5 years

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	2	0.6	4	1.9
Pune			1	0.5	2	12.3
Bengaluru					2	1.3
A	12	6.4	3	1.1	8	15.4
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	6	2.3	10	16.1

Mumbai, Pune and Bengaluru remain our focus

Business Updates



Business Updates in Q1 FY 15

Financial Performance

- ▣ Revenue –Rs. 65 Crs Q1 FY 15 V/s Rs. 63 Crs Q1 FY 14
- ▣ EBITDA - Rs. 24 Crs Q1 FY 15 V/s Rs. 37 Crs Q1 FY 14
- ▣ PAT - Rs. 2 Crs Q1 FY 15 V/s Rs. 3 Crs Q1 FY 14

New Sales Bookings / Collections

- ▣ Sold 65,217 sq ft of new space during Q1 FY15 as against 31,772 sq ft during Q1 FY 14 - Growth of 105%. This is in addition to 15,607 Sq ft sold in Peninsula Business Park of Rs. 27Cr
- ▣ Recorded new sales value of Rs. 56 Cr during Q1 FY15, as against Rs.18 Cr during Q1FY-14 - Growth of 212%
- ▣ Average price realization of Rs.8,650 / sq.ft during Q1 FY-15.
- ▣ Collections were strong at Rs 23Cr, up Rs 10 Cr (70%) YoY
- ▣ Non core assets monetization of Rs. 62 Cr, received Rs. 40 Cr in Q1 FY 15, balance expected in due course of time

New Launches / Approvals received

- ▣ Sales launch of Building Y & Z at Ashok Meadows, Hinjewadi, Pune.
- ▣ Ground breaking done for Ashok Heights, Bengaluru in April 2014.
- ▣ Acquisition completed for Byculla, New Great Eastern Mills.

Financials Overview



Key financial snapshot (standalone)

Particulars (Rs. Cr)	Q1FY15	Q1FY14	FY14
<u>Income Statement</u>			
Income from Operations	65	63	271
Profit before interest & Tax	21	36	149
PBT	0.4	3	50
Tax Provision	(2)	(0.3)	1
PAT	2	3	49

Profit and Loss (standalone)

P&L Snapshot (Rs. Cr)	Q1FY15	Q1FY14
Income		
Total Income from operations (Gross)	41.4	15.7
Other Income	23.3	47.7
Total Revenue	64.7	63.4
Expenses		
a) Cost of Realty Sales	19.2	0.0
b) Employee Benefit expenses	11.4	14.4
c) Depreciation	2.8	1.4
d) Other Expenses	10.2	12.1
Total (a+b+c+d)	43.6	27.8
Profit before interest & Tax	21.0	35.6
Finance costs	30.4	32.9
Profit before Tax before exceptional items	(9.4)	2.7
Exceptional items	9.8	-
Profit before Tax	0.4	2.7
Provision for Tax	(1.5)	(0.3)
Profit After Tax	1.9	3.0

Debt profile

Particulars (Rs. Cr)	30.06.14	31.03.14
Standalone		
Total Debt	1,692	1,290
Less: Cash & Cash equivalents	130	222
Net Debt	1,562	1,068
Net Worth	1,533	1,532
Debt Equity – Gross Borrowing (x)	1.10	0.84
Debt Equity – Net Borrowing (x)	1.02	0.70

ICRA and Brickworks A rating for long term loan and A1 for Short term loan
 Weighted Average Cost of Borrowings is [13.6]% p.a

Projects Overview



Details of Ongoing Projects – Q1 FY2015

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)
Ashok Astoria	589	Nashik	100%	9	4	4,284	4
Ashok Nirvaan	352	Lonavala	25%	-	-	-	1
Ashok Beleza (Plot B & C)	247	Goa	58%	5	3	5,901	2
Ashok Meadows (Phase 1)	498	Pune	55%	38	21	5,374	12
Bishops Gate	86	Mumbai	50%	-	-	-	-
Celestia Spaces(PLL Share)	479	Mumbai	100%	13	29	22,358	4
Total	2,251			65	56		23

In addition, Company has sold 15,607 sq ft in completed property- Peninsula Business Park @ Rs. 27 Cr.

Ongoing projects – till June 14 (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)
Ashok Astoria	589	Nashik	100%	290	100	3,448	76
Ashok Nirvaan	352	Lonavala	25%	106	72	6,802	26
Ashok Beleza (Plot B & C)	247	Goa	58%	49	29	5,972	13
Ashok Meadows (Phase 1)	498	Pune	55%	299	144	4,822	51
Bishops Gate	86	Mumbai	50%	47	349	74,700	161
Celestia Spaces(PLL Share)	479	Mumbai	100%	70	154	22,119	50
Total	2,251			861	848		378

Project pipeline

Projects	Saleable Area (sq ft In '000s)	Location	Development Model	PLL Share (%)	Land cost* (Rs. Cr)	JV Partner
Carmichael Road	143	Mumbai	JV	40%	394	KBK Group
NGE Byculla	500	Mumbai	JV	57%	682	PREI Fund
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
Ashok Heights, JP Nagar	618	Bengaluru	JV	80%	140	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	16,103				1,998	

Land acquisition complete and cost fully paid for

Annuity income and completed inventory

Annuity Income for Q1 FY 15

Project Type	Area (sqft)	Rentals (Rs. Cr)
Piramal Chambers	91,000	4
Piramal Chambers	39,000	2
Peninsula Business Park	30,000	1
Total	160,000	7

- Piramal Chambers has been given on lease to Income Tax & Central Excise Offices
- Part of Peninsula Business Park has been leased out to Rabobank

Completed Commercial Office building

Particulars	Area (sq ft)
Saleable area of Peninsula Business Park	1,294,737
Total Sold upto 30 Jun 14 (Avg Rate Rs 17,352/sqft,)	1,240,138
Area available for Sale / Lease	54,599

*Last sale done 15,607 sq ft at Rs. 17,500/- per sq ft

Unrecognized revenue from projects under construction

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)
Ashok Astoria, Nasik	290	100	49%	63%	63	37	100%	37
Ashok Nirvaan, Lonavala	106	72	30%	18%	-	72	25%	18
Ashok Beleza, Betim Goa	49	29	20%	39%	-	29	58%	17
Ashok Meadows, Hinjewadi Phase I	299	144	60%	19 %	-	144	55%	79
Bishopsgate	47	349	55%	11%	-	349	50%	175
Celestia Spaces, Bhattad	70	154	15%	3%	-	154	100%	154
Total	861	848			63	785		480

Forthcoming launch schedule

Projects	City	Area Size (sq ft In '000s)	Expected Launch Date
JP Nagar	Bengaluru	618	Q2FY15
Tathavade	Pune	772	Q3FY15
Ashok Meadows, Hinjewadi (Phase II)	Pune	800	Q3FY15
Carmichael road	Mumbai	143	Q3FY15
Mamurdi-Gahunje (Phase I)	Pune	1,000	Q1FY16
Mahadeopura	Bengaluru	631	Q1FY16
NGE Byculla	Mumbai	500	Q2FY16

Launch timings are dependent on receipt of regulatory approvals

Currently 6 projects are under execution, expected to reach 12 post new launches

Disclaimer

By attending the meeting where this presentation is made, or by reading the presentation slides, you agree to be bound by the following limitations:

- This document has been prepared for information purposes only and is not an offer or invitation or recommendation to buy or sell any securities of Peninsula Land Limited (the “**Company**”), nor shall part, or all, of this document form the basis of, or be relied on in connection with, any contract or investment decision in relation to any securities of the Company
- This document is strictly confidential and may not be copied, published, distributed or transmitted to any person, in whole or in part, by any medium or in any form for any purpose. The information in this document is being provided by the Company and is subject to change without notice. The Company relies on information obtained from sources believed to be reliable but does not guarantee its accuracy or completeness
- This document contains statements about future events and expectations that are forward-looking statements. These statements typically contain words such as "expects" and "anticipates" and words of similar import. Any statement in this document that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. None of the future projections, expectations, estimates or prospects in this document should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the document. The Company assumes no obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements
- You acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company
- This document speaks as of July 31, 2014. Neither the delivery of this document nor further discussions of the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since that date



Thank You