

| Peninsula Land Limited | | | | | | |
|--|---|---------------|---------------|-------------------|---------------|---------------|
| Unaudited Financial Results for the Quarter Ended 31st December 2010 | | | | | | |
| (Rs In Lakhs) | | | | | | |
| Sr No | Particulars | Quarter Ended | | Nine Months Ended | | Year Ended |
| | | 31-Dec-10 | 31-Dec-09 | 31-Dec-10 | 31-Dec-09 | 31-Mar-10 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 (a) | Income from operations | 11,776 | 25,176 | 38,871 | 53,588 | 76,062 |
| 1 (b) | Other operating income | 11 | 5 | 22 | 18 | 26 |
| | Total Income(1a+ 1b) | 11,787 | 25,181 | 38,893 | 53,606 | 76,088 |
| 2 | Total Expenditure : | | | | | |
| | a) Cost of Realty Sales | 4,289 | 13,453 | 19,045 | 25,181 | 34,335 |
| | b) Employees Cost | 1,329 | 1,555 | 3,775 | 3,680 | 4,672 |
| | c) Depreciation | 76 | 107 | 241 | 304 | 398 |
| | d) Other Expenditure | 1,006 | 547 | 2,403 | 2,264 | 4,165 |
| | e) Total (a+b+c+d) | 6,700 | 15,662 | 25,464 | 31,429 | 43,570 |
| 3 | Profit from operations before other income, interest & exceptional items | 5,087 | 9,519 | 13,429 | 22,177 | 32,518 |
| 4 | Other Income | 352 | 257 | 708 | 430 | 835 |
| 5 | Profit from Ordinary Activities before interest & exceptional items | 5,439 | 9,776 | 14,137 | 22,607 | 33,353 |
| 6(a) | Interest expense | 140 | 587 | 623 | 1,736 | 2,143 |
| 6(b) | Interest income | (2,684) | (2,248) | (7,673) | (5,639) | (6,925) |
| | Net Interest expense / (income) (6a - 6b) | (2,544) | (1,661) | (7,050) | (3,903) | (4,782) |
| 7 | Profit after interest but before exceptional items | 7,983 | 11,437 | 21,187 | 26,510 | 38,135 |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit from Ordinary Activities before Tax | 7,983 | 11,437 | 21,187 | 26,510 | 38,135 |
| 10 | Provision for Taxation | | | | | |
| | a) Current tax | 1,763 | 1,872 | 4,344 | 4,639 | 6,911 |
| | b) MAT Credit Entitlement | 2 | - | (714) | - | - |
| | c) Deferred Tax | 5 | (309) | (30) | (477) | (1,084) |
| | Total Provision for Tax (a+b+c) | 1,770 | 1,563 | 3,600 | 4,162 | 5,827 |

PENINSULA LAND LIMITED

 1, Peninsula Spenta,
 Mathuradas Mills,
 Senapati Bapat Marg,
 Lower Parel, Mumbai 400 013. India.

 Phone : +91 22 6622 9300
 Fax : +91 22 6622 9302
 Email : info@peninsula.co.in
 URL : www.peninsula.co.in

| | | | | | | |
|----|---|--------------|--------------|---------------|---------------|---------------|
| 11 | Net Profit from Ordinary Activities After Tax (9 - 10) | 6,213 | 9,874 | 17,587 | 22,348 | 32,308 |
| 12 | Extraordinary items (Net of tax expense) | - | (986) | - | (2,888) | (3,870) |
| | <i>Tax expense on extraordinary items</i> | - | (156) | - | (538) | (698) |
| 13 | Excess / (Short) provision of tax for earlier years | - | - | - | - | 649 |
| 14 | Net Profit after Tax (11 - 12 -13) | 6,213 | 8,888 | 17,587 | 19,460 | 29,087 |
| 15 | Paid Up Equity Capital(Face Value of equity shares : Rs 2 each) | 5,584 | 5,584 | 5,584 | 5,584 | 5,584 |
| 16 | Reserve excluding revaluation reserves | | | | | 124,358 |
| 17 | Basic and Diluted EPS(Rs) (Not Annualised) | | | | | |
| | (Before Extraordinary& Prior Period Items) - Basic | 2.23 | 3.59 | 6.30 | 8.20 | 12.05 |
| | (After Extraordinary& Prior Period Items) - Basic | 2.23 | 3.18 | 6.30 | 6.97 | 10.42 |
| | (Before Extraordinary& Prior Period Items) - Diluted | 2.23 | 3.59 | 6.30 | 8.19 | 12.04 |
| | (After Extraordinary& Prior Period Items) - Diluted | 2.23 | 3.18 | 6.30 | 6.97 | 10.41 |
| 18 | Aggregate of Public Share Holding : | | | | | |
| | Number of Shares | 128361427 | 129408133 | 128361427 | 129408133 | 129408133 |
| | Percentage of Shareholding | 45.97% | 46.35% | 45.97% | 46.35% | 46.35% |
| 19 | Promoters and Promoter Group Shareholding | | | | | |
| | a) Pledged / Encumbered | | | | | |
| | Number of shares | 19404700 | 40104700 | 19404700 | 40104700 | 40104700 |
| | Percentage of shares (as a % of total shareholding of promoter & promoter group) | 12.86% | 26.77% | 12.86% | 26.77% | 26.77% |
| | Percentage of shares (as a % of total shareholding of the Company) | 6.95% | 14.36% | 6.95% | 14.36% | 14.36% |
| | b) Non-encumbered | | | | | |
| | Number of shares | 131435093 | 109688387 | 131435093 | 109688387 | 109688387 |
| | Percentage of shares (as a % of total shareholding of promoter & promoter group) | 87.14% | 73.23% | 87.14% | 73.23% | 73.23% |
| | Percentage of shares (as a % of total shareholding of the Company) | 47.08% | 39.29% | 47.08% | 39.29% | 39.29% |

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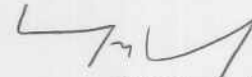
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Notes:

- 1 The above results for the quarter ended December 31, 2010, which have been subjected to a limited review by the auditors of the Company, were reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on January 19, 2011 in terms of Clause 41 of the Listing Agreement.
- 2 The Company is engaged in Real Estate Development business only. Hence, there is no reportable segment as required by Accounting Standard AS - 17
- 3 The company had no investor complaints pending at beginning of the quarter and had received Six complaints during the quarter, all of which were resolved and there are no pending complaints at the quarter end.
- 4 The Company has filed the Scheme of Amalgamation and Arrangement of Topstar Mercantile Private Limited (TMPL) with the Company with the Hon'ble Bombay High Court whereby the entire business of TMPL would vest into the Company. The Appointed Date of the Scheme is October 27, 2010. Pending the sanction of the Scheme by Hon'ble Bombay High Court, no effect of the amalgamation has been given in the quarterly results of the Company. However, the scheme will not have any adverse impact on the Company
- 5 The previous quarter / year figures have been regrouped, wherever necessary.

PENINSULA LAND LTD



Rajeev A. Piramal
Executive Vice Chairman

Place : Mumbai

Date : 19th January 2011

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