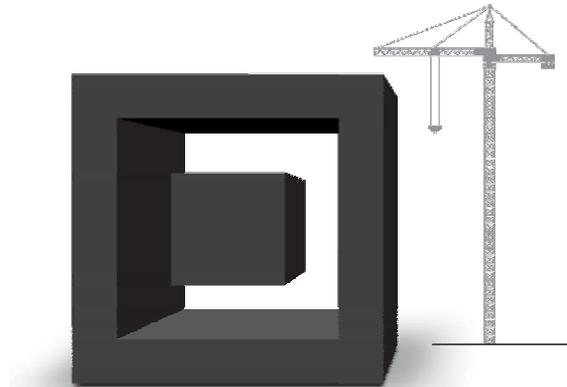


# Execution holds the key

In the parlance of business, the occurrence of getting the strategy right remains much higher than getting the execution right. When it comes to real estate, execution is a vital differentiator. Keeping the strategic direction of business constant, at Peninsula Land, we are steadfastly sharpening our execution prowess across a wide range of aspects and functions including corporate structure, inventory planning, project development, cost and time efficiency.

Building Execution Excellence remained the driving theme of our business during the last year and the same continues to guide all our actions in the current year as well. We are glad to share the snapshots of our Execution Focus as the central theme of this Annual Report. We firmly believe, **execution holds the key.**





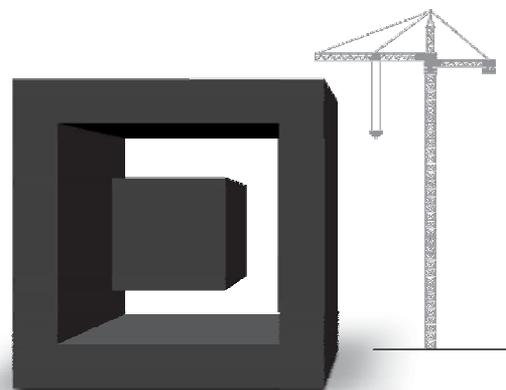
Ashok Beleza

## Execution for structural growth

Over the last 17 years, we have delivered 6.4 mn sq.ft. of real estate across all key segments of the sector. During this time, we have grown significantly in scale as well as spread. Over the next few years, we are poised to deliver premium real estate development of close to 16 mn sq.ft. Unlike the past, this development is spread across various growing cities in west and south India.

It was, therefore, pertinent that we adopt a new business structure to support our growth structure and also keep up with the dynamic and evolving demands from the sector. We implemented a new corporate structure, whereby we adopted a unique cluster concept. Under this concept, each project is headed by a cluster head and is ably supported by a dedicated cross-functional team of architects, planners, finance, compliance, utilities, construction managers and contractors at the site. Each cluster head has complete ownership of the projects assigned to him and reports to the chief operating officer. At an operational level, this structure gives us the flexibility of adding or reallocating projects across clusters and enabling scale.

Additionally, the structure allows the senior management to engage with cluster heads at a strategic level while the complete ownership of implementing strategy at an operational level rests with individual cluster heads.





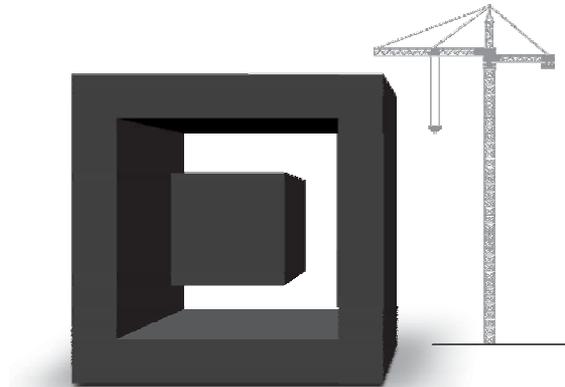
Ashok Meadows

## Execution for project profitability

While our strategic blueprint is already in place, it is the execution of these strategies at corporate as well as project management levels that will define our growth. We have always followed a risk-averse and prudent investment business strategy. Over the years, we have been consistently improving our execution framework to create faster deliveries, lower operational costs and higher profitability.

During the year, we focused on increasing accountability and responsibility across the entire system. The new structure enables us to procure raw material and contractual services in a localized manner, which will reduce cost and enhance our time efficiency. Cluster heads work closely with their teams: the direct mapping of resources and projects to cluster allows real-time supervision and enables assessment of projects against their commercial targets and budgets.

By redefining organization's success and profitability, each cluster will strive to deliver higher profits and return on investment. A centralized procurement and contracts team assigned to various clusters will help in bringing down cost and improving productivity.





Peninsula Business Park

## Execution for sustained leadership

Since our inception in 1997, we have remained among India's top ranking real estate companies. We were one of the first real estate companies to be listed on the Indian stock exchanges. In many ways, we have been instrumental in bringing uniqueness to Mumbai's real estate market. We developed India's first mall of international repute, were the first one to develop mill land in Mumbai which subsequently attracted leading Indian & global corporate into the region. This in turn led to the development of an alternate business district.

We were amongst the first ones to develop modern residential apartments with world-class amenities offering best living experiences to our customers. Invariably, it has been our ability to see the trend and our conviction in our capabilities to deliver, that have helped us in developing signature real estate much ahead of time and in accordance with our customers' aspirations.

As our appetite to grow amplifies, in the next phase of growth, we have identified Pune and Bengaluru as our key new growth markets. We strongly believe that our growth can sustain only by creating an ever increasing pool of satisfied customers, a feat we have been delivering year on year. We have already created a strong pipeline of projects in these markets. By leveraging our well-developed execution capabilities and goodwill generated over the years, we are all set to gain the leadership position in our two new markets as well.

