



# PENINSULA LAND LIMITED

Regd. Office : Peninsula Spenta, Mathuradas Mills Compound,  
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.

## Unaudited Financial Results for the Quarter ended 31<sup>st</sup> December 2009

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31/12/2009 (Unaudited)	31/12/2008 (Unaudited)	31/12/2009 (Unaudited)	31/12/2008 (Unaudited)	31/03/2009 (Audited)
1 (a)	Income from operations	25176	11203	53588	34641	54153
1 (b)	Other operating income	5	2	18	8	12
	<b>Total Income (1a+ 1b)</b>	<b>25181</b>	<b>11205</b>	<b>53606</b>	<b>34649</b>	<b>54165</b>
	<i>Growth %</i>	125%		55%		
<b>2</b>	<b>Total Expenditure :</b>					
	a) Cost of Realty Sales	13453	7333	25181	19120	34111
	b) Employees Cost	1547	732	3667	2229	3293
	c) Depreciation	107	106	304	285	382
	d) Other Expenditure	555	442	2277	1353	2058
	e) Total ( a+b+c+d)	15662	8613	31429	22987	39844
<b>3</b>	<b>Profit from operations before other income, interest &amp; exceptional items</b>	<b>9519</b>	<b>2592</b>	<b>22177</b>	<b>11662</b>	<b>14321</b>
4	Other Income	257	61	430	425	905
<b>5</b>	<b>Profit from Ordinary Activities before interest &amp; exceptional items</b>	<b>9776</b>	<b>2653</b>	<b>22607</b>	<b>12087</b>	<b>15226</b>
	<i>Growth %</i>	268%		87%		
6 (a)	Interest expense	587	425	1736	1248	1764
6 (b)	Interest income	(2248)	(1957)	(5639)	(4425)	(6290)
	Net Interest expense / (income) (6a - 6b)	(1661)	(1532)	(3903)	(3177)	(4526)
<b>7</b>	<b>Profit after interest but before exceptional items</b>	<b>11437</b>	<b>4185</b>	<b>26510</b>	<b>15264</b>	<b>19752</b>
8	Exceptional Items	-	-	-	-	-
<b>9</b>	<b>Profit from Ordinary Activities before Tax</b>	<b>11437</b>	<b>4185</b>	<b>26510</b>	<b>15264</b>	<b>19752</b>
<b>10</b>	<b>Provision for Taxation</b>					
	a) Current tax	1872	598	4639	3047	3078
	b) Deferred Tax	(309)	469	(477)	(145)	344
	c) Fringe Benefit Tax	-	10		41	54
	<b>Total Provision for Tax (a+b+c)</b>	<b>1563</b>	<b>1077</b>	<b>4162</b>	<b>2943</b>	<b>3476</b>
<b>11</b>	<b>Net Profit from Ordinary Activities After Tax (9 - 10)</b>	<b>9874</b>	<b>3108</b>	<b>22348</b>	<b>12321</b>	<b>16276</b>
	<i>Growth %</i>	218%		81%		
12	Extraordinary items (Net of tax expense)	(986)	(333)	(2888)	(965)	(1324)
	Tax expense on extraordinary items	(156)	(62)	(538)	(241)	(277)
<b>13</b>	<b>Net Profit after tax (11-12)</b>	<b>8888</b>	<b>2775</b>	<b>19460</b>	<b>11356</b>	<b>14952</b>
	<i>Growth %</i>	220%		71%		
14	Paid up Equity Capital (Face Value of equity shares : Rs 2 each)	5584	5584	5584	5584	5584
15	Reserve excluding revaluation reserves					100155
<b>16</b>	<b>Basic and Diluted EPS(Rs) (Not Annualised)</b>					
	(Before Extraordinary& Prior Period Items) - Basic	3.59	1.11	8.20	4.41	5.93
	(After Extraordinary& Prior Period Items) - Basic	3.18	0.99	6.97	4.07	5.36
	(Before Extraordinary& Prior Period Items) - Diluted	3.59	1.11	8.19	4.41	5.93
	(After Extraordinary& Prior Period Items) - Diluted	3.18	0.99	6.97	4.07	5.36
<b>17</b>	<b>Aggregate of Public Shareholding :</b>					
	Number of Shares	129408133	129438133	129408133	129438133	129408133
	Percentage of Shareholding	46.35%	46.36%	46.35%	46.36%	46.35%
<b>18</b>	<b>Promoters and Promoter Group Shareholding</b>					
	<b>a) Pledged / Encumbered</b>					
	Number of shares	40104700		40104700		40104700
	Percentage of shares (as a % of total shareholding of promoter & promoter group)	26.77%		26.77%		26.77%
	Percentage of shares (as a % of total share capital of the Company)	14.36%		14.36%		14.36%
	<b>b) Non-encumbered</b>					
	Number of shares	109688387		109688387		109688387
	Percentage of shares (as a % of total shareholding of promoter & promoter group)	73.23%		73.23%		73.23%
	Percentage of shares (as a % of total share capital of the Company)	39.29%		39.29%		39.29%

### Notes :

- The above results for the quarter ended December 31, 2009, which have been subjected to a limited review by the auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on January 22, 2010, in terms of Clause 41 of the Listing Agreement.
- Extraordinary Item under Serial No.12 of the Financial Results comprises entirely of amortisation of VRS and related cost incurred in earlier years. The increased amount of this amortisation at Rs. 1142 lakhs and Rs.3426 lakhs for the current quarter and for the nine months period ended as compared to Rs. 395 lakhs and Rs. 1206 lakhs respectively for the corresponding periods of the previous year, is due to compliance with Accounting Standard - 15, which requires the unamortised portion of deferred revenue expenses (VRS) to be amortised entirely by March 31, 2010.
- As the Company is engaged in Real Estate Development business only, there is no reportable segment as required by Accounting Standard -17.
- The Company had no investor complaints pending at beginning of the quarter and had received 1 complaint during the quarter. The said complaint has been resolved and there is no pending complaint at the quarter end.
- The previous period / year figures have been regrouped, wherever necessary.

For PENINSULA LAND LIMITED

Place: Mumbai

Date : January 22, 2010

**Rajeev A Piramal**  
Executive Vice Chairman