

# 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 31st December 2008

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31/12/2008 (Unaudited)	31/12/2007 (Unaudited)	31/12/2008 (Unaudited)	31/12/2007 (Unaudited)	31/03/2008 (Audited)
1 (a)	Income from Operations	11,203	2,235	34,641	23,381	34,497
1 (b)	Other Operating Income	2	1	8	28	29
	Total Income (1a+ 1b)	11,205	2,236	34,649	23,409	34,526
2	Total Expenditure					
	a) Cost of Realty Sales	7,333	413	19,120	8,526	15,045
	b) Employees Cost	732	539	2,229	1,400	1,929
	c) Depreciation	106	55	285	149	250
	d) Other Expenditure	442	495	1,353	1,058	2,676
	e) Total (a+b+c+d)	8,613	1,502	22,987	11,133	19,900
3	Profit From Operations Before Other Income, Interest & Exceptional Items (1-2)	2,592	734	11,662	12,276	14,626
4	Other Income	61	1	425	257	1,032
5	Profit From Ordinary Activities Before Interest & Exceptional Items (3+4)	2,653	735	12,087	12,533	15,658
6 (a)	Interest Expense	425	707	1,248	2,310	2,765
6 (b)	Interest Income	1,957	974	4,425	2,190	3,543
	Net Interest Expense / (Income) (a-b)	(1,532)	(267)	(3,177)	120	(778)
7	Profit After Interest but Before Exceptional Items	4,185	1,002	15,264	12,413	16,436
8	Exceptional Items	-	-	-	-	-
9	Profit From Ordinary Activities Before Tax	4,185	1,002	15,264	12,413	16,436
10	Provision for Taxation					
	a) Current	598	(1,295)	3,047	1,419	1,870
	b) MAT Credit Entitlement	-	(1,001)	-	(1,001)	(1,331)
	c) Deferred Tax	469	(868)	(145)	358	1,405
	d) Fringe Benefit Tax	10	17	41	36	58
	Total Provision for Tax (a+b+c+d)	1,077	(3,147)	2,943	812	2,002
11	Net Profit from Ordinary Activities After Tax (9-10)	3,108	4,150	12,321	11,601	14,434
12	Extraordinary Items (Net of Tax expense)	(333)	(364)	(965)	(1,097)	(1,456)
	Tax expense on extraordinary items	62	47	241	141	187
13	Net Profit for the period / Year	2,775	3,786	11,356	10,504	12,978
14	Paid Up Equity Capital (Face Value of equity shares : Rs. 2 each)	5,584	5,584	5,584	5,584	5,584
15	Reserve excluding revaluation reserves					88,144
16	<b>Basic and Diluted EPS (Rs) (Not Annualised)</b>					
	(Before Extraordinary & Prior Period Items)-Basic	1.11	1.75	4.41	5.11	5.95
	(After Extraordinary & Prior Period Items)-Basic	0.99	1.60	4.07	4.63	5.35
	(Before Extraordinary & Prior Period Items)-Diluted	1.11	1.74	4.41	5.10	5.94
	(After Extraordinary & Prior Period Items)-Diluted	0.99	1.59	4.07	4.62	5.34
17	Aggregate of Public Share Holding :					
	Number of Shares	129438133	132519885	129438133	132519885	130197838
	Percentage of Shareholding	46.36%	47.46%	46.36%	47.46%	46.63%

### Notes :

- The above results for the quarter ended December 31, 2008, 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 30, 2009, in terms of Clause 41 of the Listing Agreement.
- The recognition of revenues and cost in respect of real estate projects at interim stages of execution are dependent on the status of sales and work completion, which do not necessarily occur evenly over a year. Hence, the financial results of any interim quarter/ period may not be a representative proportion of those for the entire year.
- The Company is engaged in Real Estate Development business only and therefore, there is no reportable segment as required by Accounting Standard AS- 17, in the current year.
- The previous quarter/period figures have been regrouped and rearranged, wherever found necessary.
- The Company had no investor complaints pending at beginning of the quarter and had received two complaints during the quarter. All the complaints have been resolved and there are no pending complaints at the quarter end.

For PENINSULA LAND LIMITED

Place: Mumbai

Date : 30<sup>th</sup> January, 2009

**Rajeev A. Piramal**  
Executive Vice Chairman