

**INDEPENDENT AUDITORS' REPORT**

To the Members of

**Peninsula Integrated Land Developers Private Limited**

**Report on the audit of Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **Peninsula Integrated Land Developers Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its loss and cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined there are no matters to be described in the key audit matters to be communicated in our report.

**Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with

the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the state of affairs(financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the *economic decisions of users taken on the basis of these financial statements*.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the



Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements:**

- (1) As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company throughout the year so far as it appears from our examination of those books, back up on daily basis of books of accounts are maintained in electronic mode in a server located physically in India.



- (c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in **"Annexure A"**.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, the company has not paid any remuneration to its directors during the year hence provisions of section 197 of the Act shall not be applicable.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements, wherever applicable.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts wherever applicable.
  - iii. There are no amounts which are required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.



- v. The company has not declared or paid any dividend during the year.
- vi. As stated in Note No. 8(24) of the Financial Statement the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail and maintaining log of creating and changes made and the same has been operated throughout the year, at database level and for all relevant transactions recorded in the software. Based on our examination which included test check basis during the course of our audit we did not come across any instances of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, the audit trail has been preserved by the company as per the statutory requirements for record retention.

(2) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure B**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For **D. DADHEECH & CO.**  
Chartered Accountants  
ICAI FRN. 101981W



**CHANDRASHEKHAR CHAUBEY**  
Partner  
Membership No. 151363



Place: Mumbai  
Date: May 13, 2026  
UDIN: 261573630XJRDU9123

**Annexure "A"**  
**To the independent auditor's report**

(Referred to in paragraph 1 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of **Peninsula Integrated land Developers Private Limited** of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Peninsula Integrated land Developers Private Limited** ("the Company") as at March 31, 2026, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's responsibility for internal financial controls**

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

**Meaning of internal financial controls over financial reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.



A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Limitations of internal financial controls over financial reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

As per MCA records and documents provided to us, company has wrongly filed MGT-7A instead of corrected MGT-7 for FY 2023-2024 and FY 2024-2025. When discussed with management, we found that the incorrect form was filed due to technical issues on MCA portal. Management has raised the query for the same on MCA portal. Our opinion is not modified in this respect.

For **D. DADHEECH & CO.**

Chartered Accountants

FRN: 101981W



**CHANDRASHEKHAR CHAUBEY**

Partner

Membership No. 151363



Place: Mumbai

Date: May 13, 2026

UDIN: 261513630XJRDU9123

**Annexure 'B'**  
**To the independent auditor's report**

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **Peninsula Integrated land Developers Private Limited** on the financial statements for the year ended March 31, 2026]

- i. The company does not hold Property, Plant & equipment, accordingly, reporting on paragraph 3(i) of the order is not applicable.
- ii. The company does not have any inventory, accordingly, reporting on paragraph 3(ii) of the order is not applicable.
- iii. (a) According to the information and explanation provided to us, and based on our examination of the records of the company the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. However, loan granted by company in earlier years to its holding company is outstanding as at end of the year, details of which is as follows:
  - (A) According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under clause 3(iii)(a)(A) of the Order is not applicable.
  - (B) The details of such loans or advances and guarantees or security to parties other than subsidiary, joint ventures and associates are as follows:

**Rs. In Lacs**

	<b>Guarantees</b>	<b>Security</b>	<b>Loans</b>	<b>Advances</b>
<b>Aggregate amount granted/provided during the year</b>				
<b>Holding Company</b> (Peninsula Holdings and Investments Private Limited)	Nil	Nil	Nil	Nil
<b>Balance Outstanding as at balance sheet date in respect of above cases</b>				
<b>Holding Company</b> (Peninsula Holdings and Investments Private Limited)	Nil	Nil	45.00	Nil

- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions of grant of loans and advances in the nature of loans are prejudicial to the interest of the Company since it has not accrued any interest on the loans given to its holding company.
- (c) The Company has granted loans that are repayable on demand to its holding company and it has not accrued any interest on such loans during the year. The loans are repayable on demand. As represented by the management, the Company has not demanded repayment of any such loans during the year, and thus, we are unable to comment on whether any default persist on the part of the borrower.



- (d) The Company has granted loans that are repayable on demand to its holding company and it has not accrued any interest on such loans during the year. The loans are repayable on demand. As represented by the management, the Company has not demanded repayment of any such loans during the year, and thus, we are unable to comment on the regularity of the payment of principal and interest if any.
- (e) The Company has granted loans that are repayable on demand to its holding company and it has not accrued any interest on such loans during the year. The loans are repayable on demand. As represented by the management, the Company has not demanded repayment of any such loans during the year, and thus, we are unable to comment on the regularity of the payment of principal and interest if any.
- (f) According to the information explanation provided to us, during the year the Company has not granted loans/advances in the nature of loans repayable on demand or without specifying any terms or period of repayment. However, loan granted by company in earlier years to its holding company have outstanding balance as at end of the year, details of which is as follows: -

	All Parties	Promoters	Related Parties
<b>Aggregate amount of loans/ advances in nature of loans</b>			
- Repayable on demand (A)	45.00	45.00	Nil
- Agreement does not specify any terms or period of repayment (B)	Nil	Nil	Nil
<b>Total (A+B)</b>	Nil	Nil	Nil
Percentage of loans/advances in nature of loans to the total loans	100%	100.00%	

- iv. In our opinion, based on our examination and according to information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities during the year except in the following cases;

**(Amount Rs. in Lacs)**

SR No	Type of default	Name of Company /Party	Amount involved	Balance as at balance sheet date	Remarks, if any
1.	Interest income not accrued in the books of accounts.	Peninsula Holdings and Investments Private Limited	45.00	45.00	As represented by the management, interest income on these loans have not been accrued in view of existence of impairment in the ability of the borrowing party to service the Interest obligations.

- v. In our opinion, based on our examination and according to the information and explanation given to us, the company has not accepted any deposits and hence reporting on paragraph 3 (v) of the order is not applicable.
- vi. The provisions of sub-section (1) of Section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any products of the Company. Accordingly, the provisions stated in paragraph 3(vi) of the Order are not applicable to the Company.



- vii. (a) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us and examination of records of the Company, there are no dues of income tax which have not been deposited on account of any disputes.
- viii. There are no unrecorded transactions in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) In our opinion, based on our examination and according to information and explanation given to us, all the loans are repayable on demand. We are informed that the lender has not demanded repayment nor charged any interest from the company of any such loans during the year, and thus, there has been no default on the part of the Company.
- (b) The company is not a declared willful defaulter by any bank or financial institution or other lender.
- (c) During the year the company has not availed term loan and hence reporting on paragraph 3(ix)(c) of the order is not applicable.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (e) The Company does not have any subsidiary, associate or joint venture, hence reporting under the paragraph 3(ix)(e) of the order is not applicable to the Company.
- (f) The Company does not have any subsidiary, associate or joint venture, hence reporting under the paragraph 3(ix)(f) of the order is not applicable to the Company.
- x. (a) According to the information and explanations given to us and based on our examination of the records of the company, during the year the company has not raised any money by way of initial public offer or further public offer (including debt instruments).
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) The company has not received any whistle-blower complaints during the year and hence reporting on paragraph 3 (xi) (c) of the order is not applicable.



- xii. The Company is not a Nidhi Company and hence the reporting on paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 188 of the Act. Wherever applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. Further provisions of section 177 of the Act are not applicable to the company.
- xiv. Internal audit is not applicable to the Company; hence reporting on paragraph 3(xiv) of the Order is not applicable to the Company.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
- (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.
- (d) The Company does not have any CIC as part of its group. Hence the provisions stated in paragraph clause 3 (xvi) (d) of the order are not applicable to the company.
- xvii. The company has incurred the following cash losses in the financial year and the immediately preceding financial year. The calculation of same is as follows: -

Particulars	(Rs. in Lakhs)	
	Current F.Y.	P.Y.
Net Profit/(Loss)	(0.12)	(0.06)
Non-Cash Items:	-	-
Cash Profit/(Losses)	(0.12)	(0.06)

- xviii. There has been no resignation of Statutory auditors during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



xx. According to the information and explanations given to us and based on our examination of the records of the company, paragraph 3(xx) of the Order is not applicable.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

For **D. DADHEECH & CO.**  
Chartered Accountants  
FRN: 101981W



**CHANDRASHEKHAR CHAUBEY**  
Partner  
Membership No. 151363



Place: Mumbai  
Date: May 13, 2026  
UDIN: 261573630XJRDUG123

**PENINSULA INTEGRATED LAND DEVELOPERS PRIVATE LIMITED**  
CIN No. U70109MH2007PTC167090  
Balance sheet as at 31st March 2026

( Rs In Lakhs)

Particulars	Note	31-Mar-26	31-Mar-25
<b>ASSETS</b>			
<b>Current assets</b>			
<b>Financial Assets</b>			
(a) Loans	2	45.00	45.00
(b) Cash & Cash Equivalents	3	0.93	0.93
<b>TOTAL ASSETS</b>		<b>45.93</b>	<b>45.93</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders Funds</b>			
(a) Equity Share Capital	4	50.00	50.00
(b) Other Equity	5	(5.26)	(5.14)
<b>Total Equity</b>		<b>44.74</b>	<b>44.86</b>
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(b) Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises; and	6	0.18	0.06
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.		0.01	0.01
(c) Borrowings	7	1.00	1.00
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>45.93</b>	<b>45.93</b>

Material Accounting policies 1  
Notes to financial statements 8

As per our report of even date.

For and on behalf of  
D. Dadheech & Co.  
Chartered Accountants  
FR No. 101981W



Chandrashekhar Chaubey  
Partner  
Membership No. 151363



For and on behalf of the Board of Directors of  
Peninsula Integrated Land Developers Private Limited



N Gangadharan  
Director  
DIN: 07016103



Nirmal Kumar Agarwal  
Director  
DIN 09053376

Mumbai  
Date: 13-May-2026



**PENINSULA INTEGRATED LAND DEVELOPERS PRIVATE LIMITED**  
**CIN No. U70109MH2007PTC167090**  
**Statement of Profit and Loss for the Year ended 31st March 2026**

(Rs In Lakhs)

Particulars	Note	Year ended 31-Mar-26	Year Ended 31-Mar-25
<b>INCOME:</b>			
Revenue from Operation		-	-
Other Income		-	-
<b>I Total Income</b>		-	-
<b>EXPENSES:</b>			
Professional Fees		-	-
Filing Fees		-	-
Bank Charges		-	-
Audit Fees		0.12	0.06
<b>II Total Expenses</b>		0.12	0.06
<b>III Profit/(Loss) before exceptional items and tax (I-II)</b>		(0.12)	(0.06)
<b>IV Exceptional items</b>		-	-
<b>V Profit/(Loss) before Tax (III-IV)</b>		(0.12)	(0.06)
<b>VI Tax expense:</b>			
Current tax		-	-
Deferred Tax		-	-
<b>VII Profit/(Loss) From Continuing Operations (V-VI)</b>		(0.12)	(0.06)
Profit/(Loss) from discontinued operations			
Tax expense from discontinuing operations			
<b>VIII Profit/(Loss) from discontinuing operations after tax</b>		-	-
<b>IX Profit/(Loss) for the period (VII+VIII)</b>		(0.12)	(0.06)
<b>X Other Comprehensive Income</b>		-	-
A. (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B. (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
<b>XI Total Comprehensive Income for the period (IX+X)</b>		(0.12)	(0.06)
<b>XII Earning Per Share</b>			
- Basic	8 (18)	(0.02)	(0.01)
- Diluted	8 (18)	(0.02)	(0.01)

Material Accounting policies

1

Notes to financial statements

8

As per our report of even date.


For and on behalf of  
**D. Dadhech & Co.**  
Chartered Accountants  
FR No. 1019B1W

  
**Chandrashekhar Chaubey**  
Partner  
Membership No. 151363



For and on behalf of the Board of Directors of  
**Peninsula Integrated Land Developers Private Limited**

  
**N. Gangadharan**  
Director  
DIN: 07016103

  
**Nirmal Kumar Agarwal**  
Director  
DIN 09053376

Mumbai  
Date: 13-May-2026



**PENINSULA INTEGRATED LAND DEVELOPERS PRIVATE LIMITED**  
**CIN No. U70109MH2007PTC167090**  
**CASH FLOW STATEMENT FOR THE Year ended 31st March 2026**

( Rs In Lakhs )

Particulars	Notes	For the Year ended	
		Mar-26	Mar-25
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit (Loss) Before Tax		(0.12)	(0.06)
Adjustments for:			
Less:			
(Increase) /Decrease in Loans and Advances		-	-
Increase / (Decrease) in Trade Payables		0.12	(0.29)
Cash Generated from Operations		0.12	(0.29)
<b>Net Cash From Operating Activities</b>	(A)	<b>(0.00)</b>	<b>(0.35)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
		-	-
<b>Net Cash From Investing Activities</b>	(B)	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Loan from Ultimate Parent Company		(0.00)	0.35
<b>Net Cash Used in Financing Activities</b>	(C)	<b>(0.00)</b>	<b>0.35</b>
<b>Net Increase in Cash and Cash Equivalents (A)+(B)+(C)</b>		<b>(0.00)</b>	<b>-</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>		<b>0.93</b>	<b>0.93</b>
<b>Cash and Cash Equivalents at the end of the period</b>		<b>0.93</b>	<b>0.93</b>

- The above cash flow statement has been prepared under the "Indirect Method" as set out in the IND AS-7 on Cash Flow Statement issued by the ICAI
- Previous figures have been regrouped or rearranged or reclassified wherever necessary to confirm the current year's classifications

As per our report of even date.

For and on behalf of  
**D. Dadheech & Co.**  
Chartered Accountants  
FR No. 101981W



**Chandrashekhar Chaubey**  
Partner  
Membership No. 151363



For and on behalf of the Board of Directors of  
**Peninsula Integrated Land Developers Private Limited**



**N Gangadharan**  
Director  
DIN: 07016103



**Nirmal Kumar Agarwal**  
Director  
DIN 09053376

Mumbai  
Date: 13-May-2026



**PENINSULA INTEGRATED LAND DEVELOPERS PRIVATE LIMITED**  
**CIN No. U70109MH2007PTC167090**  
**Statement of Changes In Equity (SOCIE) as at 31st March 2026**

**OTHER EQUITY**

(Rs In Lakhs)

**(a) Equity share capital**

Particulars	31-Mar-26	31-Mar-25
Balance at the beginning of the reporting year	50.00	50.00
Changes in equity share capital during the period	-	-
Balance at the end of the reporting period	50.00	50.00

**RETAINED EARNINGS**

Particulars	31-Mar-26	31-Mar-25
Retained Earnings		
Balance as at beginning of the year	(5.28)	(5.22)
Add : Profit /(Loss) of current period	(0.12)	(0.06)
Adjustments on Account of IND AS		0
Balance as at end of the period	(5.40)	(5.28)

**(b) Other Equity**

Attributable to the equity holders of the parent

Particulars	Retained earnings	Other comprehensive income	Other Reserves -Interest free loan by ultimate parent Company	Total
Balance at April 1, 2024	(5.22)	-	0.14	(5.08)
Profit /(Loss) for the year	(0.06)	-	-	(0.06)
Other comprehensive income for the year	-	-	-	-
Total comprehensive Income for the year	-	-	-	-
Balance at March 31, 2025	(5.28)	-	0.14	(5.14)
Profit /(Loss) for the period	(0.12)	-	-	(0.12)
Other comprehensive income for the period	-	-	-	-
Balance at March 31, 2026	(5.40)	-	0.14	(5.26)

As per our report of even date.

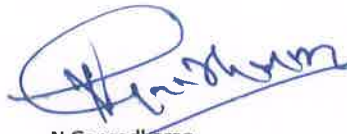
For and on behalf of  
D. Dadheech & Co.  
Chartered Accountants  
FR No. 101981W



Chandrashekhar Chaubey  
Partner  
Membership No. 151363



For and on behalf of the Board of Directors of  
Peninsula Integrated Land Developers Private Limited



N Gangadharan  
Director  
DIN: 07016103



Nirmal Kumar Agarwal  
Director  
DIN 09053376



Mumbai  
Date: 13-May-2026

# PENINSULA INTEGRATED LAND DEVELOPERS PRIVATE LIMITED

## Note 1

### SIGNIFICANT ACCOUNTING POLICIES

#### 1 Company Overview

Peninsula Integrated Land Developers Private Limited ("the Company") is a private company which was formed for Real Estate Development and is domiciled in India. Currently, there are no Real Estate activities in the Company.

The financial statements of the Company for the year ended 31<sup>st</sup> March 2026 were authorized for issue in accordance with the resolution of the Board of Directors on 13<sup>th</sup> May 2026.

#### 2 Material Accounting Policies

##### I Basis of Preparation of Financial Statements

###### (a) Compliance with Ind AS

The financial statements comply with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016 to comply with the Section 133 of the Companies Act, 2013 ("the 2013 Act"), and the relevant provisions of the 2013 Act as applicable.

###### (i) New and amended standards adopted by the Company:

The Ministry of Corporate Affairs ("MCA") notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025 introducing amendments to certain standards, applicable to the Company with effect from 1st April, 2025.

The key changes include guidance on foreign currency exchangeability (Ind AS 21), new disclosure requirements for supplier finance arrangements (Ind AS 7 / Ind AS 107), an exception and disclosure requirements relating to OECD Pillar Two income taxes (Ind AS 12), and clarifications on classification of liabilities subject to covenants (Ind AS 1 / Ind AS 10), certain provisions of which are effective from 1st April, 2026).

The Company has reviewed these amendments and determined that they do not have any significant impact on its Financial Statements.

###### (ii) New Standards/Amendments notified but not yet effective:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2026, MCA has not notified any other new standards or amendments to the existing standards applicable to the Company.

###### (b) Historical Cost Convention

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities that are measured at fair value (refer accounting policy regarding Financial Instruments).

###### (c) Operating Cycle

All assets and liabilities have been classified into current and non-current based on Company's Normal Operating Cycle (twelve months).



## PENINSULA INTEGRATED LAND DEVELOPERS PRIVATE LIMITED

### (d) Functional and Presentation Currency

These financial statements are presented in Indian Rupees, which is also the functional currency of the Company. All financial information presented in Indian Rupees has been rounded off to two decimals in lakhs.

## II Use of Estimates and Judgments

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of these financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/ materialize.

### (a) Impairment of Non-Financial Assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risk specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

### (b) Impairment of Financial Assets

The impairment provisions for financial assets are based on assumptions about the risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

### (c) Fair Value Measurement of Financial Instruments

When the fair values of the financial assets and liabilities recorded in the Balance Sheet cannot be measured based on the quoted market prices in active markets, their fair value is measured using valuation technique. The inputs to these models are taken from the observable market wherever possible, but where this is not feasible, a review of judgment is required in establishing fair values. Any changes in assumptions could affect the fair value relating of financial instruments.

## III Measurement of Fair Values

The Company has an established control framework with respect to the measurement of fair values. The Management regularly reviews significant unobservable inputs and valuation adjustments. If third party information is used to measure fair values, then the Management assesses the evidence





## PENINSULA INTEGRATED LAND DEVELOPERS PRIVATE LIMITED

### iv. De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised when:

- (a) The rights to receive cash flows from the asset have expired, or
- (b) The Company has transferred its rights to receive cash flows from the asset

### (b) Financial Liabilities

#### i. Classification

The Company classifies all financial liabilities as subsequently measured at amortized cost or at fair value through profit or loss.

#### ii. Initial Recognition and Measurement

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings.

#### iii. Subsequent Measurement

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the Effective Interest Rate (EIR) method. Gains and losses are recognized in the Statement of Profit and Loss when the liabilities are derecognized.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

This category generally applies to interest amortized bearing loans and borrowings.

#### iv. Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

### (c) Equity Instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognized by the Company are recognized at the proceeds received net off direct issue cost.



## PENINSULA INTEGRATED LAND DEVELOPERS PRIVATE LIMITED

### V Revenue Recognition

Interest income is accounted on an accrual basis at effective interest rate.

### VI Income Tax

Income Tax expense comprises current and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in Equity or in Other Comprehensive Income.

#### (a) Current Tax

Current Tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax also includes any tax arising from dividends.

Current tax assets and liabilities can be offset only if the Company

- (i) has a legally enforceable right to set off the recognized amounts; and
- (ii) intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

#### (b) Deferred Tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Such reductions are reversed when the probability of future taxable profits improves.

Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- (i) The Company has a legally enforceable right to set off current tax assets against current tax liabilities; and



## PENINSULA INTEGRATED LAND DEVELOPERS PRIVATE LIMITED

- (ii) The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

### VII Borrowing Cost

Borrowing costs are interest and other costs that the Company incurs in connection with the borrowing of funds and is measured with reference to the effective interest rate applicable to the respective borrowing.

Borrowing costs pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the time all the activities necessary to prepare the qualifying asset for its intended use or sale are complete are allocated to qualifying assets.

All other borrowing costs are recognized as an expense in the period which they are incurred.

### VIII Cash and Cash Equivalents

Cash and Cash Equivalents in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

### IX Earnings Per Share

Basic earnings per share is computed by dividing the profit / loss after tax by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for the events for bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares). Diluted earnings per share is computed by dividing the profit / loss after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

### X Cash Flow Statement

Cash Flow Statement is prepared under the "Indirect Method" as prescribed under the Indian Accounting Standard (Ind AS) 7 – "Statement of Cash Flows".

Cash and Cash Equivalents for the purpose of Cash Flow Statement comprise of cash at bank and in hand and short term investments with original maturity of three months or less.

### XI Provisions and Contingent Liabilities

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the





**PENINSULA INTEGRATED LAND DEVELOPERS PRIVATE LIMITED**

**Notes Forming Parts of Financial Statements**

**NOTE 2 - Loans**

**( Unsecured Considered Good)**

**( Rs In Lakhs )**

Particulars	31-Mar-26	31-Mar-25
Loans to Controlling entity-Peninsula Holdings and Investments Private Limited	45.00	45.00
	45.00	45.00

Disclosure required under Sec 186(4) of the Companies Act 2013

Included in loans are intercorporate deposits, the particulars of which are disclosed below as required by Section 186(4) of the Companies Act 2013.

**(Rs. In Lakhs)**

Name of the Borrower	Rate of interest	Due Date	Secured / Unsecured	As at	As at
				March 31, 2026	March 31, 2025
Peninsula Holdings & Investment Private Limited	No Rate of Interest	On Demand	Unsecured	45.00	45.00
<b>Total</b>				<b>45.00</b>	<b>45.00</b>

**NOTE 3 - Cash & Cash equivalents**

**(Rs. In Lakhs)**

Particulars	31-Mar-26	31-Mar-25
(i) Cash In Hand	0.93	0.93
(ii) Balance with banks in current Accounts	-	-
<b>Total</b>	<b>0.93</b>	<b>0.93</b>



**PENINSULA INTEGRATED LAND DEVELOPERS PRIVATE LIMITED**

**Notes Forming Parts of Financial Statements**

**NOTE : 4 Equity Share Capital**

Particulars	(Rs In Lakhs)	
	31-Mar-26	31-Mar-25
<b>Authorised</b>		
5,00,000 (P.Y. 5,00,000) Equity Shares of Rs.10/- each	50.00	50.00
<b>Issued, Subscribed and Paid up</b>		
Balance at the Beginning of the year -5 00,000 Equity Shares of Rs.10/- each	50.00	50.00
Changes in equity share capital during the year	-	-
Balance at the end of the year -5 00,000 Equity Shares of Rs.10/- each	50.00	50.00
<b>Terms /rights attached to Equity shares</b>		
The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity share is entitled to one vote per share . All shares rank pari passu with regard to dividend.		
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company in proportion to the number of equity shares held by the shareholders, after distribution of all preferential amounts.		

**Terms /rights attached to Equity shares**

- a) The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity share is entitled to one vote per share. All shares rank pari passu with regard to dividend .
- b) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company in proportion to the number of equity shares held by the shareholders, after distribution of all preferential amounts.
- c) Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company in aggregate;

Particulars	31-Mar-26		31-Mar-25	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
(l) Peninsula Holdings & Investment Pvt Ltd. (Holding Company)	499990	49.90%	499990	99.998%
(i) Peninsula Land Ltd. (Ultimate Holding Company)	1	0.001%	1	0.0002%

d) Details of shareholders holding more than 5 % shares in the Company

Particulars	31-Mar-26		31-Mar-25	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Peninsula Holdings and Investment Pvt. Ltd	4,99,990	49.90%	4,99,990	99.998%

e) Details of shareholding of the Promoters along with changes,if any during the Financial Year.

Shares held by promoter's at the end of the period			
Promotor Name	No. of shares	% of total shares	% Change During the Year
Peninsula Holding and Investment Pvt. Ltd	4,99,990	99.998%	-
Peninsula Land Limited	1	0.0002%	-
Urvi A. Piramal*	5	0.0010%	-
Rajeev A. Piramal*	1	0.0002%	-
Harshvardhan A. Piramal*	1	0.0002%	-
Nandan A. Piramal*	1	0.0002%	-
N. Gangadharan*	1	0.0002%	-
<b>Total</b>	<b>5,00,000</b>	<b>100%</b>	-

\* Nominee of Peninsula Holding and Investment Pvt. Ltd

**NOTE : 5**

**(b) Other Equity**

Particulars	(Rs In Lakhs)	
	31-Mar-26	31-Mar-25
<b>Retained Earnings</b>		
Balance as at Beginning of the year	(5.28)	(5.22)
Add : Profit /(Loss) of current period	(0.12)	(0.06)
Other reserves Interest	0.14	0.14
<b>Balance as at End of the period</b>	<b>(5.26)</b>	<b>(5.14)</b>



**PENINSULA INTEGRATED LAND DEVELOPERS PRIVATE LIMITED**

**Notes Forming Parts of Financial Statements**

**Financial Liabilities**

**NOTE No. 6 Trade Payables**

(Rs In Lakhs)

<b>Particulars</b>	<b>31-Mar-26</b>	<b>31-Mar-25</b>
<b>Trade Payables</b>		
Micro, small and medium Enterprises	0.18	0.06
Others	0.01	0.01
<b>Total</b>	<b>0.19</b>	<b>0.07</b>

**NOTE No. 7 Borrowings**

<b>Particulars</b>	<b>31-Mar-26</b>	<b>31-Mar-25</b>
<b>Loan from Related Party</b>		
Current Maturity of Long term maturity	1.00	1.00
Loan from Ultimate Controlling entity ( Peninsula Land Limited)		
<b>Total</b>	<b>1.00</b>	<b>1.00</b>

Repayable on demand & Carrying no Interest



**PENINSULA INTEGRATED LAND DEVELOPERS PRIVATE LIMITED**

**8 Notes Forming Parts of Financial Statements**

**Notes to the reconciliation:**

1 Based on the information available with the Entity, There are no suppliers other than D Dadhech & Co. who are registered under the Micro, Small and Medium Enterprises Development Act, 2006 as at March 31st 2026. Hence, the information as required under the Micro, Small and Medium Enterprises Development Act, 2006 is disclosed as following.

(Rs In Lakhs)

FY 2025-26

Particulars	Outstanding for followings year from the due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	0.12	0.06	-	-	0.18
Others	-	-	-	0.01	0.01
Disputed dues MSME	-	-	-	-	-
Disputed dues Others	-	-	-	-	-

FY 2024-25

Particulars	Outstanding for followings year from the due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	0.06	-	-	-	0.06
Others	-	-	-	0.01	0.01
Disputed dues MSME	-	-	-	-	-
Disputed dues Others	-	-	-	-	-

(Rs In Lakhs)

- 3 The details of immovable property & Property, plant & equipments is not applicable, as Company does not have any such assets as on date.
- 4 In the opinion of the partners, Asset is classified as current Asset if -
1. It is expected to realise in its normal operating cycle.
  2. It is held for trading purpose
  3. It is expected to realise within twelve months after the end of reporting period.
  4. It is cash or cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- An entity shall classify all other asset as non current.
- 5 The Company have not granted any loans or advances to promoters, directors, KMPs etc
- 6 There is no proceeding have been initiated or pending against the company for holding any benami property under the benami transactions (Prohibition) Act 1948 (45 of 1988). As company does not have any benami property as defined in as per section 2(10) of benami transactions (Prohibition) Act 1948 (45 of 1988)
- 7 In view of losses the disclosure under Section 135 of the Company's Act 2013 on CSR activity (Corporate social responsibility) is not applicable.
- 8 There is no transaction not recorded in the books of accounts but same have been surrendered or disclosed as income during the year in the tax assessment
- 9 The Company has not traded or invested in crypto currency or virtual currency
- 10 Trade receivable ageing is not applicable as there is no revenue recognition during the year ended 31st March 2026 and 31st March 2025
- 11 The Company does not have any transaction with companies struck off under section 248 of the companies Act 2013.

**12 Ratios**

Particulars	31-Mar-26	31-Mar-25	Variance	Remarks
Current ratio	38.72	42.93	-10%	NA
Debt- equity ratio	0.022	0.022	0.00%	NA
Debt service coverage ratio	NA	NA	NA	NA
Return on equity ratio	(0.00)	(0.00)	0.03%	NA
Inventory turnover ratio	NA	NA		NA
Trade receivable turnover ratio	NA	NA		NA
Trade payable turnover ratio	NA	NA		NA
Net capital turnover ratio	NA	NA		NA
net profit ratio	NA	NA		NA
Return on capital employed	(0.00)	-0.001	0.13%	NA
Return on Investment	NA	NA		NA

- 13 There is no scheme of arrangement entered by the company hence disclosure relating to scheme of arrangement is not applicable for the year ended 31st March 2026.
- 14 In the opinion of the directors, current assets, have the value at which they are stated in the balance sheet, if realized in the ordinary course of business. Sundry creditors are subject to confirmation.
- 15 The Management confirms that there are no contingent liabilities
- 16 Details require as per schedule III of the Companies Act 2013 wherever applicable has been provided in the notes forming parts of the accounts.
- 17 List of Related Parties and Transactions During the year as per IND AS -24
- a Ultimate Controlling / Parent Company  
Peninsula Land Ltd (PLL)
  - b Controlling / Parent Company  
Peninsula Holdings & Investments Private Limited (PHIPL)



c Key Management Personnel-KMP  
N Gangadharan (Director)  
Nirmal Kumar Agarwal (Director)

d Key Managerial Person of Parent & Ultimate Parent Company  
Rajeev A. Piramal  
Nandan A. Piramal  
Mahesh S. Gupta  
Urvi A. Piramal

Details of Transaction are Follows

Particulars	(Rs in Lakhs)	
	Year Ended 2025-2026	Year Ended 2024-2025
(i) Loan taken from		
(a) Peninsula Land Limited	-	-
(ii) Outstanding Balances payable as at March		
(a) Peninsula Land Limited	1.00	1.00
(b) Peninsula Holding & Investment Private Limited	45.00	45.00

18 Earning Per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holder of the parent by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holder of the parent (after adjusting for Interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

	31-Mar-26	31-Mar-25
(i) Profit / (loss) attributable to equity holders		
Profit (loss) for the year, attributable to the owner of the Company	(0.12)	(0.06)
(ii) Weighted average number of ordinary shares		
issued ordinary shares at April 1	500000	500000
Weighted average number of shares at March 31 for basic EPS	500000	500000
Adjustments for dilution number of shares	-	-
Basic & Diluted number of shares	5,00,000	5,00,000
Basic and Diluted earnings per share	(0.02)	(0.01)

	31-Mar-26	31-Mar-25
19 Tax reconciliation		
Profit / (Loss) before Tax	(0.12)	(0.06)
Tax rate @ 25.168% (P.Y. 25.168%)	(0.03)	(0.01)
Deferred Tax Assets not created	-	0.03
Net Tax Impact	-	-

As per Section 115BAA of the Income Tax Act 1961 w.e.f. 1.04.20 the domestic Company has given the option to pay tax at effective rate of 25.168% and the Company has opt for the same.

As per para 35 & 36 of IND AS 12 on taxes issued by ICAI Company has not created deferred tax assets on losses.

Movement in Deferred tax balances

Net Balance as on	01-Apr-25	Recognised in Profit & Loss	31-Mar-26
Deferred Tax Liabilities on Interest free loan	-	-	-

Net Balance as on	01-Apr-24	Recognised In Profit & Loss	31-Mar-25
Deferred Tax Liabilities on Interest free loan	-	-	-

	31-Mar-26	31-Mar-25
20 Total liabilities		
Other Financial Liabilities	1.00	1.00
Less : Cash and cash equivalent	0.93	0.93
Adjusted net debt	0.07	0.07
Total equity	44.74	44.86
Adjusted net debt to adjusted equity ratio	0.00	0.00

21 Financial Instruments – Fair values and risk management (Refer Annexure - I to the notes to accounts)

22 The Company is registered with MCA under CIN No. U70109MH2007PTC167090

23 The rounding off to two decimal done in the financial statements

As per MCA notification dated August 05,2022, the Central Government has notified that Companies (Accounts) Fourth Amendment Rules, 2022. As per the amended rules, the companies are required to maintain back up of the books of account and other relevant books and papers in electronic mode that should be accessible in India at all the time. Also, the companies are required to create back up on servers physically located in India on a daily basis.

Books of accounts of the Company were maintained in electronic form mode throughout the year. Also, backup of books of accounts were maintained on daily basis throughout the year.



**PENINSULA INTEGRATED LAND DEVELOPERS PRIVATE LIMITED**  
Notes Forming Parts of Financial Statements

Annexure I to Notes to accounts.

Financial instruments – Fair values and risk management

A. Accounting classification and fair values

(Rs in Lakhs)

31-Mar-26

Particulars	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
Loan to Parent Company			45.00	45.00				
Cash & cash equivalents	-	-	0.93	0.93				
	-	-	<b>45.93</b>	<b>45.93</b>				

**Financial Liabilities**

Particulars	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Other Financial Liabilities			1.00	1.00				
Trade Payables	-	-	0.19	0.19				
	-	-	<b>1.19</b>	<b>1.19</b>				

31-Mar-25

Particulars	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
Loan to Parent Company			45.00	45.00				
Cash & cash equivalents	-	-	0.93	0.93				
	-	-	<b>45.93</b>	<b>45.93</b>				

**Financial Liabilities**

Particulars	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Other Financial Liabilities			1.00	1.00				
Trade Payables	-	-	0.07	0.07				
	-	-	<b>1.07</b>	<b>1.07</b>				

B. Measurement of fair values

Valuation techniques and significant unobservable inputs.

The following tables show the valuation techniques used in measuring Level 3 fair values, as well as the significant unobservable inputs used.

Financial instruments measured at fair value

Particulars	Valuation technique	Significant unobservable inputs	
<b>Long Term Loans from Ultimate parent company</b>	Discounted cash flow technique- The valuation model considers the present value of expected payment, discounted using a risk adjusted discount rate. The expected payment is determined by considering the possible scenarios of forecast revenue and EBITDA, the amount to be paid under each scenario and the probability of each scenario	- Risk adjusted discount rate- 15%	The estimated fair value would increase (decrease) if: - risk adjusted discount rate were lower (higher)

C. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

C. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;



**PENINSULA INTEGRATED LAND DEVELOPERS PRIVATE LIMITED**  
Notes Forming Parts of Financial Statements

Annexure I to Note No. 21 of Notes to accounts.  
Financial Instruments – Fair values and risk management

(Rs in Lakhs)

**A. Accounting classification and fair values**  
31-Mar-26

Particulars	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
Loan to Parent Company			45.00	45.00				
Cash & cash equivalents	-	-	0.93	0.93				
	-	-	<b>45.93</b>	<b>45.93</b>				

**Financial Liabilities**

Particulars	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Other Financial Liabilities			1.00	1.00				
Trade Payables	-	-	0.19	0.19				
	-	-	<b>1.19</b>	<b>1.19</b>				

31-Mar-25

Particulars	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
Loan to Parent Company			45.00	45.00				
Cash & cash equivalents	-	-	0.93	0.93				
	-	-	<b>45.93</b>	<b>45.93</b>				

**Financial Liabilities**

Particulars	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Other Financial Liabilities			1.00	1.00				
Trade Payables	-	-	0.07	0.07				
	-	-	<b>1.07</b>	<b>1.07</b>				

**B. Measurement of fair values**

Valuation techniques and significant unobservable inputs.

The following tables show the valuation techniques used in measuring Level 3 fair values, as well as the significant unobservable inputs used.

**Financial instruments measured at fair value**

Particulars	Valuation technique	Significant unobservable inputs	
Long Term Loans from Ultimate parent company	Discounted cash flow technique- The valuation model considers the present value of expected payment, discounted using a risk adjusted discount rate. The expected payment is determined by considering the possible scenarios of forecast revenue and EBITDA, the amount to be paid under each scenario and the probability of each scenario	- Risk adjusted discount rate- 15%	The estimated fair value would increase (decrease) if: - risk adjusted discount rate were lower (higher)

**C. Financial risk management**

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

**C. Financial risk management**

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk



#### i. Risk management framework

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

#### ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the loans and investment in debt securities. The Company establishes an allowance for impairment that represents its estimate of incurred losses in respect of other receivables and investments.

The Company held cash and cash equivalents of INR 0.93 Lacs at March 31, 2026 (March 31, 2025: INR 0.93 Lacs). The cash and cash equivalents are held with bank and financial institution counterparties with good credit ratings.

#### iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Management monitors rolling forecasts of the Company's liquidity position on the basis of expected cash flows. This monitoring includes financial ratios and takes into account the accessibility of cash and cash equivalents.

#### Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

#### Contractual cash flow

31-Mar-26	Carrying Amount	Total	Within 12 months	1-2 Year	2-5 Years	More than 5 Years
Other Financial Liabilities	1.00	1.00	1.00			
Trade and other payables	0.19	0.19	0.19			

31-Mar-25	Carrying Amount	Total	Within 12 months	1-2 Year	2-5 Years	More than 5 Years
Other Financial Liabilities	1.00	1.00	1.00			
Trade and other payables	0.07	0.07	0.07			

#### iv. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. We are exposed to market risk primarily related to interest rate risk and the market value of our investments affecting to parent company, since major borrowings is from parent company.

#### Currency risk

The Company is exposed to currency risk on account of its trade and other payables in foreign currency. The functional currency of the Company is Indian Rupee. Currency risk is not material, as the company does not have exposure in foreign currency,

#### Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

The Company's Major interest free borrowings is from parent.



24 Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 (hereinafter referred as "the Account Rules") states that for the financial year commencing on or after the 1st day of April 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The company implemented TallyPrime (Edit Log) software to maintain books of accounts through out the year. TallyPrime (edit log) has features of audit trail & maintaining log of creating & changes made. Audit trail enablement is as below

Audit trail at database level & related controls on maintenance of edit logs was enabled through out the year.

Audit trail was enabled for financial accounting transactions from through out the year.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, the audit trail has been preserved by the company as per the statutory requirements for record retention

25 The previous year figures are regrouped, recast and reclassified wherever necessary to make them comparable with the figures of the current year.

26 The Company does not have any Contingent Liability as on 31st March 2026.

27 As per the Labour code 2025 issued by Ministry of Labour & Employment are effectively enforced from 21st November 2025. Since Company does not have any employee, therefore such code is not applicable to the Company.

As per our report of even date.

For and on behalf of  
D. Dadheech & Co.  
Chartered Accountants  
FR No. 101981W



Chandrashekhar Chaubey  
Partner  
Membership No. 151363

Mumbai  
Date: 13-May-2026



For and on behalf of the Board of Directors of  
Peninsula Integrated Land Developers Private Limited



N Gangadharan  
Director  
DIN: 07016103



Nirmal Kumar Agarwal  
Director  
DIN 09053376

