

INDEPENDENT AUDITORS' REPORT

To the Members of

Peninsula Holdings and Investments Private Limited

Report on the audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Peninsula Holdings and Investments Private Limited** ("the Company"), which comprises 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 significant 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 standalone 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.

Material Uncertainty Related to Going Concern

We draw attention to Note 8(b)(4) of the financial statements, which indicates that the Company's net worth has been substantially eroded, it has incurred a net loss during the year ended March 31, 2026, and as of that date, the Company's current liabilities exceeded its total assets as at March 31, 2026. These conditions indicate that a material uncertainty exists that may cast significant doubt on the

Company's ability to continue as a going concern.

As stated in the aforesaid note, the management has taken cognisance of the above situation and has initiated the following measures to address the going concern uncertainty:

- The promoters have provided a confirmation of their continued financial and strategic support to the Company and have also provided an undertaking to extend the necessary financial support to enable the Company to meet its obligations as and when they fall due;

- The management is actively evaluating new business opportunities to revive the operations of the Company and generate future revenues and cash flows. As part of this strategy, the Company has invested in three real estate projects through the following Special Purpose Vehicles:
 - Terranest Agri-Infratech LLP
 - Prairie Real Estate LLP
 - Zenithvista Real Estate LLP

These investments reflect the management's intent to diversify and expand its business operations, and the projected cash flows from these projects are expected to strengthen the financial position of the Company in the foreseeable future.

In view of the above measures and representations made by the management, the financial statements have been prepared on a going concern basis, which contemplates the realisation of assets and settlement of liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

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. For each matter below, our description of how our audit addressed the matter is provided in that context. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key audit matters	How our audit addressed the key audit matter
<ol style="list-style-type: none"> 1. The Company holds investment in Hem Infrastructure and Development Private Limited ("HIPDPL"), a joint venture entity. During the year, the National Company Law Tribunal ("NCLT") initiated Corporate Insolvency Resolution Process ("CIRP") against HIPDPL. 2. During the earlier quarters of the current financial year, the management had not recognized impairment in respect of the said investment, pending the outcome of NCLT proceedings. Accordingly, we had issued modified conclusions in our limited review reports for those quarters on account of uncertainty regarding recoverability of the said investment. 3. The change in management's assessment during the March 2026 quarter resulting in full impairment being recognized, which was a basis of modification in our limited review reports for the earlier quarters of the current year. 	<ol style="list-style-type: none"> 1. We obtained and reviewed the NCLT order initiating CIRP proceedings against HIPDPL and assessed the current status of the insolvency resolution process. 2. We evaluated the basis and rationale of the management's change in assessment during the March 2026 quarter, wherein the management concluded that the investment is fully irrecoverable in view of the status of ongoing CIRP proceedings. 3. Based on the audit procedures performed as above, we concur with the management's assessment that the investment in HIPDPL is fully irrecoverable given the current status of CIRP proceedings. We are satisfied that the complete impairment has been appropriately recognized and classified as an Exceptional Item, and that adequate disclosures have been made in the financial statements. Our opinion on the financial statements is not modified in respect of this matter.



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 standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 Ind AS 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 standalone Ind AS 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 standalone 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 the 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 standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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:

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. (Refer Note No. 18(24) of the Financial Statements of the Company)
- 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 read with note 17 and 18 thereto 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. 18(23) 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: 27-May-2026

UDIN: 261513631N42PE3595

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 Holdings and Investments 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 Holdings and Investments 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 authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 2026, 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.

For **D. DADHEECH & CO.**

Chartered Accountants

ICAI FRN. 101981W



CHANDRASHEKHAR CHAUBEY

Partner

Membership No. 151363



Place: Mumbai

Date: 27-May-2026

UDIN: 261513631NCZPE3595

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 Holdings and Investments Private Limited** on the financial statements for the year ended March 31, 2026]

- i. The company does not hold Property, Plant and Equipment, accordingly, reporting on paragraph 3 (i) of the order is not applicable.
- ii. The company does not have inventories, 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 during the year the Company has made investments in or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties: -

(A) The details of such loans or advances and guarantees or security to subsidiaries, Joint Ventures and Associates are as follows:

	(Amount Rs. in Lacs)			
	Guarantees	Security	Loans	Advances
Aggregate amount granted/provided during the year				
Subsidiaries	Nil	Nil	Nil	Nil
Joint Ventures	Nil	Nil	Nil	Nil
Associates	Nil	Nil	Nil	Nil
Balance Outstanding as at balance sheet date in respect of above cases				
Subsidiaries	Nil	Nil	Nil	0.08
Joint Ventures	Nil	Nil	Nil	Nil
Associates	Nil	Nil	Nil	Nil

(B) The company has not given loans or advances and guarantees or security to parties other than subsidiary, joint ventures and associates during the year.

(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 in relation to investments made, guarantees provided, securities given and grant of all loans and advances in the nature of loans and guarantees are not prejudicial to the interest of the Company.

(c) The Company has granted certain loans and advances in the nature of loans which are repayable on demand. Since these loans are repayable on demand, no specific due date for repayment has been stipulated. During the year under review, the Company has not made any demand for repayment of such loans and advances. In the absence of any demand having been raised by the Company, the question of default on the part of the borrowers does not arise. Accordingly, the disclosure of due dates and extent of delay in repayment, as otherwise required, is not applicable in the present circumstances.

(d) All loans and advances in the nature of loans granted by the Company are repayable on demand. Since no specific repayment schedule or due date has been stipulated for such loans, and no demand for repayment has been made by the Company during the year under review,



the question of default on the part of the borrowers does not arise. Accordingly, disclosure of due dates and extent of delay in repayment is not applicable.

(e) There were no loans or advance in the nature of loan granted to companies, firms, Limited liability partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans during to the same parties.

(f) According to the information explanation provided to us, the Company has granted loans/advances in the nature of loans repayable on demand or without specifying any terms or period of repayment during the year under consideration. The details of the same are as follows:

(Amount Rs. in Lacs)			
	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
- Repayable on demand (A)	22.00	Nil	22.00
- Agreement does not specify any terms or period of repayment (B)	Nil	Nil	Nil
Total (A+B)	22.00	Nil	22.00
Percentage of loans/advances in nature of loans to the total loans	100.00%	Nil	100%

- iv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted and investments made during the year.
- v. In our opinion, based on our examination and according to 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 Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and hence reporting on paragraph 3 (vi) of the order is not applicable.
- vii. (a) The Company is regular in depositing undisputed statutory dues including income-tax and any other statutory dues as applicable to the Company to the appropriate authorities.
- (b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.
- 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 and according to the information and explanations given to us, the Company has availed loans from its holding company, which are repayable on demand. We are informed that such loans are generally interest-free, except for loans availed during the year for



investment in an associate LLP, which carry interest at the rate of 12% per annum. During the year, interest amounting to Rs. 514.43 Lakhs has been accrued and added to the outstanding balance of the borrowings, as the same has not been demanded by the lender.

(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 standalone 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) According to the information explanation given to us and on an overall examination of the standalone financial statement of the company, we report that the Company has taken funds from following entities and person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as per details below:

(Amount Rs. In Lakhs)

Nature of fund taken	Name of Lender	Amount involved	Name of subsidiary / Associate / Joint Venture	Relation	Nature of such transactions for which fund utilized	Remarks, if any
Loan	Peninsula Land Limited (Holding company)	22.00	Peninsula Crossroads Private Limited	Fello Subsidiary	Advance	-

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

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 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 cash loss in current financial year and incurred cash profits in the immediately preceding financial year. The calculation of same is as follows: -

Particulars	(Rupees in Lakhs)	
	Current F.Y.	P.Y.
Net Profit/(Loss)	(10200.99)	(1769.88)
Non-Cash Items:		
a. Write off of provision	-	(42.00)
b. Impairment of Investments	(10200.00)	1813.20
Cash Profit/(Losses)	(0.99)	1.32

- xviii. There has been no resignation of Statutory auditors during the year.
- xix. According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realization of financial assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that a material uncertainty exists as on the date of audit report. The Company may not be able to meet 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 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 standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

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



CHANDRASHEKHAR CHAUBEY
Partner
Membership No. 151363



Place: Mumbai
Date: 27-May-2026
UDIN: 26151363INC2PE3595

PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED
CIN No. U67190MH2008PTC179576

STANDALONE BALANCE SHEET AS ON 31ST MARCH 2026

(Rs In Lakhs)

S.No.	Particulars	Note No.	31-Mar-26	31-Mar-25
ASSETS				
A	Non-current assets			
	Financial Assets			
	(i) Investments	2	7,246.21	11,230.30
	(ii) Loans	3	-	-
	Other Non Current Assets	4	51.44	46.57
	TOTAL (A)		7,297.65	11,276.87
B	Current assets			
	Financial Assets			
	Cash & Cash Equivalents	5	7.48	5.80
	Other Current Assets	6	0.46	0.46
	TOTAL (B)		7.94	6.26
	TOTAL (A+B)		7,305.59	11,283.13
EQUITY AND LIABILITIES				
A	Equity			
	Equity Share Capital	7	1.00	1.00
	Other Equity	8	(25,586.32)	(15,385.34)
	TOTAL EQUITY (A)		(25,585.32)	(15,384.34)
B	Liabilities			
	Non-Current Liabilities			
	(a) Borrowings	9	-	-
	Current Liabilities			
	Financial Liabilities			
	(a) Borrowings	10	32,821.57	26,650.80
	(b) Trade payables			
	(i) total outstanding dues of micro enterprises and small enterprises; and	11	1.62	1.10
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.	11	0.67	0.03
	(c) Other Financial Liabilities	12	15.44	15.44
	Other Current Liabilities	13	51.61	0.10
	TOTAL (B)		32,890.91	26,667.47
	TOTAL (A+B)		7,305.59	11,283.13
	Material Accounting Policy	1		
	Notes forming part of accounts	17-18		

As per our report of even date.

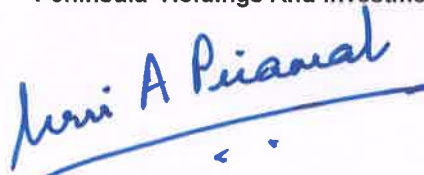
For and on behalf of
D. Dadheech & Co.
Chartered Accountants



Chandrashekhar Chaubey
Partner
M. No. 151363
FR No. 101981 W
Date : 27th May 2026
Place : Mumbai
UDIN -



For and on behalf of the Board of Director's
Peninsula Holdings And Investments Private Limited



Urvi A. Piramal
Director
DIN 00044954




Vivek Rangnath Patil
Director
DIN 10903760

PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED
CIN No. U67190MH2008PTC179576

STATEMENTS OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2026

(Rs. In Lakhs)

Particulars	Note No.	31-Mar-26	31-Mar-25
Income			
I. Revenue from Operation		-	-
II. Other Income	14	519.30	-
III. Total Income (I+II)		519.30	0.00
IV EXPENSES:			
Finance costs	15	514.43	0.01
Depreciation and amortisation expense		-	-
Other Expenses	16	3.80	1.40
Total Expenses Total (IV)		518.23	1.41
V. Loss before tax and Exceptional tems (III-IV)		1.07	(1.41)
VI. Exceptional Items		(10,200.00)	(1,771.20)
VII Profit before Tax (V-VI)		(10,198.93)	(1,772.61)
VIII Tax expense:			
Current tax (Incl Earlier years)		2.06	(2.73)
Deferred Tax -Reversal		-	-
		(2.06)	2.73
IX Profit/(Loss) from continuing operations (VII-VIII)		(10,200.99)	(1,769.88)
X Profit/(Loss) from discontinued operations		-	-
XI Tax expense from discontinuing operations		-	-
XII Profit/(Loss) from discontinuing operations after tax		-	-
XIII Profit/(Loss) for the period		(10,200.99)	(1,769.88)
XIV Other Comprehensive income for the year net of tax		-	-
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		-	-
XV Total Comprehensive income for the year net of tax		(10,200.99)	(1,769.88)
XVI. Earning per equity share (for discontinued & continuing operation):Earning Per equity share:			
Basic & Diluted Earning Per Share In Rs	18 (6)		
1 Basic		(1,02,009.95)	(17,698.78)
2. Diluted		(1,02,009.95)	(17,698.78)
Material Accounting Policy	1		
Notes forming part of accounts	17-18		

As per our report of even date.

For and on behalf of

D. Dadheech & Co.

Chartered Accountants



Chandrashekhar Chaubey

Partner

M. No. 151363

FR No. 101981 W

Date : 27th May 2026

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For and on behalf of the Board of Director's

Peninsula Holdings And Investments Private Limited



Urvi A. Piramal

Director

DIN 00044954



Vivek Rangnath Patil

Director

DIN 10903760



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED
CIN No. U67190MH2008PTC179576
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

(Rs In Lakhs)

Particular	31-Mar-26	31-Mar-25
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit (Loss) Before Tax	(10198.93)	(1772.61)
Adjustments for:		
Reversal of exceptional items	10200.00	1,771.20
Provision for impairment in ICD	-	
Interest Income	(514.43)	
Interest on income tax refund	(4.87)	
Interest Expenses	514.43	
	10195.13	1771.20
Operating Profit Before Working Capital Changes	(3.80)	(1.41)
Adjustments for:		
(Increase) /Decrease in Other Non Current Assets	46.57	-
(Increase) /Decrease in Other Current Assets	0.00	0.00
(Increase) /Decrease in Loans to subsidiary	-	-
Increase /(Decrease) in Trade Payables	1.17	(0.29)
Increase /(Decrease) in Other Current Liabilities	51.51	(3.21)
	99.25	(3.50)
Cash Generated from Operations	95.45	(4.92)
Less : Income Tax paid for the year -Net of Refund	(49.38)	0.01
Net Cash Flow From Operating Activities	46.07	(4.91)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investments in LLP (Contribution)/distribution towards capital	(5528.21)	43.00
	-	-
Net Cash flow From Investing Activities	(5528.21)	43.00
C. CASH FLOW FROM FINANCING ACTIVITIES		
Unsecured Loan Repaid to Holding Company-Net	0.00	(4068.56)
Finance Charges paid	0.00	0.00
Loan to fellow subsidiary	0.00	4,028.75
Short term borrowings	5,483.82	
	5483.82	(39.81)
Net Cash Flow from Financing Activities		
Net Increase in Cash and Cash Equivalents (A)+(B)+(C)	1.68	(1.72)
Cash and Cash Equivalents at the beginning of the year	5.80	7.52
Cash and Cash Equivalents at the end of the year	7.48	5.80

This is the Cash Flow Statement referred to in our report of even date.

As per our report of even date.

- 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 confer the current year's classifications

Particulars	Opening Balance	cashflow changes	Regroup	Closing Balance
Total Borrowings (Including No Current)	-			-
Total Borrowings (Including Current)	26650.81	6170.76	-	32821.57
	26,650.81	6,170.76	-	32,821.57

As per our report of even date.

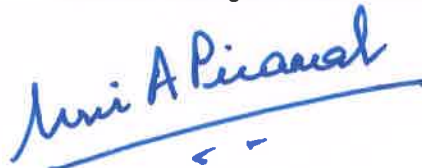
For and on behalf of
D. Dadhech & Co.
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Chandrashekhar chaubey
Partner
M. No. 151363
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For and on behalf of the Board of Director's
Peninsula Holdings And Investments Private Limited



Urvi A. Piramal
Director
DIN 00044954



Vivek Rangnath Patil
Director
DIN 10903760



(Rs In Lakhs)

Standalone Statement of Changes in Equity (SOCIE)

(a) Equity share capital

Particulars	31-Mar-26	31-Mar-25
Balance at the beginning of the reporting period	1.00	1.00
Changes in equity share capital during the year	-	-
Balance at the end of the reporting period	1.00	1.00

(b) Retained Earnings

Particulars	Retained Earnings	Other Equity-Interest free Loan By Parent to Subsidiary	Other Comprehensive Income	Other Reserves-Interest free loan by	Total
Balance as at 1st April 2023	(32,212.33)	6,960.24	-	14,273.73	(10,978.36)
Profit / (Loss) for the year	(2,637.10)	-	-	-	(2,637.10)
Balance as at 31st March 2024	(34,849.43)	6,960.24	-	14,273.73	(13,615.46)
Profit / (Loss) for the year	(1,769.88)	-	-	-	(1,769.88)
Balance as at 31st March 2025	(36,619.31)	6,960.24	-	14,273.73	(15,385.34)
Profit / (Loss) for the year	(10,200.99)	-	-	-	(10,200.99)
Balance as at 31st March 2026	(46,820.30)	6,960.24	-	14,273.73	(25,586.33)

(c) The Company has incurred losses during the previous years, resulting in the erosion of its net worth as at the reporting date. These circumstances indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. The management has received confirmation from the promoter regarding their continued financial and strategic support to the Company. Additionally, the promoter has provided an undertaking to extend the necessary financial support to enable the Company to meet its obligations as and when they fall due. In view of the above, the financial statements have been prepared on a going concern basis, which contemplates the realization of assets and settlement of liabilities in the normal course of business.

As per our report of even date.

For and on behalf of
D. Dadheech & Co.
Chartered Accountants



Chandrashekhar chaubey

Partner

M. No. 151363

FR No. 101981 W

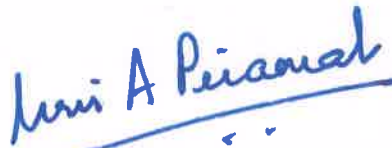
Date : 27th May 2026

Place : Mumbai

UDIN -



For and on behalf of the Board of Director's
Peninsula Holdings And Investments Private Limited



Urvi A. Piramal

Director

DIN 00044954



Vivek Rangnath Patil

Director

DIN 10903760



1 Material Accounting Policy

1 Company Overview

Peninsula Holdings & Investments Private Limited (refer as PHIPL)is wholly owned subsidiary of Peninsula Land Limited (refer as PLL) PLL is engaged in the real estate development. PLL is making acquisition of the real estate project through PHIPL or through subsidiaries of PHIPL . All the Company is domiciled in India.

2 Basis of Accounting

The Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) to comply with the Section 133 of the Companies Act, 2013 ("the 2013 Act"), and the relevant provisions of the 2013 Act / Companies Act, 1956 ("the 1956 Act"), as applicable read with notification issued by Ministry of Corporate Affairs dated 15th February 2015. The Financial Statements have been prepared on accrual basis under the historical cost convention except certain assets measured at fair value where ever require as per IND AS.

3 Use of Estimates and judgements

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 recognised in the periods in which the results are known/ materialize.

A. 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 where possible, but where this is not feasible, a review of judgement is required in establishing fair values. Changes in assumptions relating to these assumptions could affect the fair value relating of financial instruments.

4 Functional and presentation currency

These financial statements are presented in Indian rupees, which is the functional currency of the company. All financial information presented in Indian rupees has been rounded to the nearest lacs to two decimal

5 Use of Estimates and judgements

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 recognised in the periods in which the results are known/ materialize.

6 Measurement of faire value

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments. 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 obtained from the third parties to support the conclusion that such valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data.

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED

Material Accounting Policy

7 Miscellaneous Expenditure:

Preliminary and pre operative expenses are fully written off to be in line with IND AS 38

8 Revenue Recognition

- i. Interest Income is recognised on time basis determined by the amount outstanding and the rate applicable
- ii. Dividend income is recognised when the right to receive the payment is established

9 Provisions, Contingent Liabilities and Contingent Assets

- i) Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and the amount of which can be reliably estimated.
- ii) Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future event not wholly within the control of the Company.

10 Financial Assets

Classification

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Initial recognition and measurement

All financial assets (not measured subsequently at fair value through profit or loss) are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For the purpose of subsequent measurement, the financial assets are classified in two categories:

- Debts at amortised cost
- Equity investments measured at fair value through profit or loss

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

Debt instruments included within the fair value through profit and loss (FVTPL) category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Equity investments

All equity investments other than investment in subsidiaries, joint venture and associates are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVTOCI) or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in other comprehensive income (OCI). There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of such investments.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED

Material Accounting Policy

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:

(a) the Company has transferred substantially all the risks and rewards of the asset, or

(b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Financial Liabilities

The Company classifies all financial liabilities as subsequently measured at amortised cost.

Initial recognition and measurement

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

Loans and borrowings

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

Amortised 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 amortisation is included as finance costs in the Statement of Profit and Loss.

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

The Interest free long term loans from parent company is discounted @ 15%

Derecognition

A financial liability is derecognised 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 recognised in the Statement of Profit and Loss.

11 Income tax

Income tax expense comprises current and deferred tax. It is recognised in Statement of Profit and Loss except to the extent that it relates items recognised directly in equity or in OCI.

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 are offset only if, the Company:

- a) has a legally enforceable right to set off the recognised amounts; and
- b) Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes (including those arising from consolidation adjustments such as unrealised profit on inventory etc.).

Deferred tax assets are recognised 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 realised; such reductions are reversed when the probability of future taxable profits improves.

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



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED

Material Accounting Policy

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:

- a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and
- b) The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

Minimum Alternate Tax (MAT)

In case the Company is liable to pay income tax u/s 115JB of Income Tax Act, 1961 (i.e. MAT), the amount of tax paid in excess of normal income tax is recognised as an asset (MAT Credit Entitlement) only if there is convincing evidence for realisation of such asset during the specified period. MAT paid during the year is charged to Statement of Profit and Loss as current tax. MAT credit entitlement is reviewed at each Balance Sheet date.



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED

CIN No. U67190MH2008PTC179576

Notes to the Standalone Financial statements

NOTE NO. 2 Investments in Subsidiaries, Joint ventures Company & LLP

(Rs In Lakhs)

Particular	Nos.	Face Value (Rupees)	31-Mar-26	31-Mar-25
LONG TERM INVESTMENTS : (NON TRADE)				
A. INVESTMENTS IN EQUITY INSTRUMENTS-UNQUOTED (FULLY PAID UNLESS STATED)				
I) Subsidiary Companies (Equity Instruments)-ATCOST				
Inox Mercantile Company Private Limited	10000	10	1.00	1.00
Less Impairment of Equity	(10000)	(10)	(1.00)	(1.00)
Peninsula Trustee Limited	70000	10	7.00	7.00
	(70000)	(10)		
Peninsula Investment and Management Company Limited	7501000	10	750.10	750.10
Provision for Impairment	(7501000)	(10)	(750.10)	(750.10)
Peninsula Facility Management Services Limited	1000000	10	1,530.25	1530.25
Provision for Impairment	(1000000)	(10)	(600.00)	(600.00)
Peninsula Integrated Land Developers Private Limited	500000	10	50.06	50.06
	(500000)	(10)		
Deemed Investments by Peninsula Land Limited				
Peninsula Pharma Research Centre Private Limited	10000	10	1.00	1.00
Less Impairment of Equity	(10000)	(10)	(1.00)	(1.00)
Planetview Mercantile Company Private Limited	10000	10	1.00	1.00
Less Impairment of Equity	(10000)	(10)	(1.00)	(1.00)
Peninsula Mega City Development Private Limited	10000	10	1.00	1.00
Less Impairment of Equity	(10000)	(10)	(1.00)	(1.00)
Sketch Real Estate Private Limited	10000	10	1.00	1.00
Less Impairment of Equity	(10000)	(10)	(1.00)	(1.00)
Takenow Property Developers Private Limited	10000	10	1.00	1.00
Less Impairment of Equity	(10000)	(10)	(1.00)	(1.00)
Top Value Real Estate Limited	100000	10	10.00	10.00
Less Impairment of Equity	(100000)	(10)	(10.00)	(10.00)
Goodhome Realty Limited	100000	10	1.41	1.41
	(100000)	(10)		
RR Mega City Builders Limited	85000		1.41	1.41
	(85000)			
Truwin Realty Limited	100000	10	1.41	1.41
Less Impairment of Equity	(100000)	(10)	(1.41)	(1.41)
II) Investments in LLP-Subsidiary-Contribution				
Eastgate Real Estate LLP			0.99	0.99
Less Provision for Impairment			(0.99)	(0.99)
Westgate Real Estate Developers LLP			836.61	836.61
Less Provision for Impairment			(836.61)	(836.61)
III) Joint Venture Company -Equity Instruments Unquoted (fully paid unless stated otherwise)-AT COST				
Hem Infrastructure and Property Developers Private Limited	628635	10	9,001.21	9,001.21
Less Provision for Impairment	(628635)	(10)	(9,001.21)	(4,303.20)
Peninsula Brookfield Trustee Private Limited	10000	10	1.00	1.00
Less Provision for Impairment	(10000)	(10)		
IV) Investments in LLP-Joint venture				
Terranest Agri-Infratech LLP			3,762.69	-
Prairie Real Estate LLP			2,463.02	-
Zenithvista Real Estate LLP			0.29	-
			7207.04	5689.14

Notes:				
Aggregate of Investments		As at		As at
		31-Mar-26	31-Mar-25	
1. Quoted Investments		-	-	
2. Unquoted Investments		7,207.04	5,689.14	
3. Investments in LLP (at cost)		-	-	
Aggregate amount of Unquoted Investments		7,207.04	5,689.14	
Total		7,207.04	5,689.14	



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED
Notes to the Standalone Financial statements

NOTE NO. 2 Financial Assets - Investments

(Rs In Lakhs)

Particular	Nos.	Face Value (Rupees)	31-Mar-26	31-Mar-25
LONG TERM INVESTMENTS : (NON TRADE)				
A) INVESTMENTS IN DEBENTURE (Unquoted fully paid unless stated otherwise)-Associate				
Fair value through Profit & Loss -FVTPL				
Truewin Realty Limited- 0% Unsecured Redeemable Optionally Convertible Debentures	3588535	100	897.40	897.40
Add / (Less) Fair value adjustment	(3588535)	(100)	(897.40)	(897.40)
B) INVESTMENTS IN DEBENTURE (Unquoted fully paid unless stated otherwise)-Subsidiary				
Fair value through Profit & Loss -FVTPL				
Top Value Real Estate Limited.-0% Unsecured redeemable Optionally convertible Debentures	14960910	22.39	3349.11	3,349.11
Add / (Less) Fair value adjustment	(14960910)	(22.39)	(3,349.11)	(3,349.11)
C) INVESTMENTS IN PREFERENCE SHARE (Unquoted fully paid unless stated otherwise) - Subsidiary				
Fair value through Profit & Loss -FVTPL				
Goodhome Realty Limited-2% Non Cumulative Participating Redeemable Preference Shares	35270	100	35.27	35.27
Add / (Less) Fair value adjustment	(35270)	(100)	(3.80)	(3.80)
RR Mega City Builders Limited-2% Non Cumulative Participating Redeemable Preference shares	11619	100	11.62	11.62
Add / (Less) Fair value adjustment	(11619)	(100)	(3.92)	(3.92)
Top Value Real Estate Limited. -2% Non cumulative participating Redeemable preference shares	29090	100	29.09	29.09
Add / (Less) Fair value adjustment	(29090)	(100)	(29.09)	(29.09)
Truewin Realty Limited -2% Non cumulative participating Redeemable preference shares	1465	100	1.47	1.47
Add / (Less) Fair value adjustment	(1465)	(100)	(1.47)	(1.47)
D) INVESTMENTS IN PREFERENCE SHARE (Unquoted fully paid unless stated otherwise)-Joint Venture				
Fair value through Profit & Loss -FVTPL				
Hem Infrastructure and Property Developers Private Limited- Redeemable Optionally Convertible Preference Shares	303832	10	5501.98	5501.98
Add / (Less) Fair value adjustment	(303832)	(10)	(5,501.98)	-
			39.17	5541.15
Notes:				
Aggregate of Investments			As at	As at
			31-Mar-26	31-Mar-25
1. Quoted Investments			-	-
2. Unquoted Investments			39.17	5,541.15
3. Aggregate amount of impairment in value of investments			4,284.79	4,284.79
Aggregate amount of Quoted Investments & Market value thereof			-	-
Aggregate amount of Unquoted Investments			39.17	5,541.15
Total			39.17	5,541.15



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED

(Rs In Lakhs)

Notes to the Standalone Financial statements

NOTE NO. 3 Loans

(Unsecured)

Sr No.	Particulars	31-Mar-26	31-Mar-25
a	Loans to Related parties		
(i)	Credit Impaired	1,932.04	1,932.04
	Loans & Advances to Joint venture Companies/ entity for Project (Including Loans to Associates of parent company)		
	Less Provision for Impairment	(1,932.04)	(1,932.04)
(ii)	Others	-	-
		-	-



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED

Notes to the Standalone Financial statements

Financial Assets

(Rs In Lakhs)

NOTE NO. 4 OTHER NON CURRENT ASSETS

Sr No.	Particulars	31-Mar-26	31-Mar-25
a	Advance Tax net of provision	51.44	46.58
		51.44	46.58

NOTE NO. 5 CASH AND CASH EQUIVALENTS

Sr No.	Particulars	31-Mar-26	31-Mar-25
I	Cash and Cash Equivalents		
a	Balances with Banks in Current Account	7.46	5.78
b	Cash on Hand	0.02	0.02
		7.48	5.80

NOTE NO. 6 OTHER CURRENT ASSETS

Sr No.	Particulars	31-Mar-26	31-Mar-25
I	Advances To Related Parties		
a	Joint Venture/Subsidiary of Parent Company (Repayable on demand carrying no Interest)	0.46	0.46
b	Advances to third parties for Projects / Land Credit Impaired	- 482.00	- 482.00
	Less : Allowance for bad and doubtful advances	(482.00)	(482.00)
		0.46	0.46



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED

Notes to the Standalone Financial statements

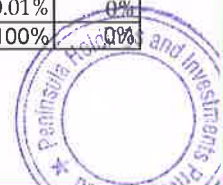
NOTE NO. 7 EQUITY SHARE CAPITAL

(Rs In Lakhs)

Particular	31-Mar-26	31-Mar-25
SHARE CAPITAL		
Authorised:		
20,00,000 (P.Y. 20,00,000) Equity Shares of Rs.10/- each	200.00	200.00
	200.00	200.00
Issued , Subscribed and paidup		
10,000 (10,000) Equity Shares Rs.10/- Each Fully paid up (Wholly owned subsidiary of Peninsula Land Limited)	1.00	1.00
	1.00	1.00
Reconciliation		
Opening share capital	1.00	1.00
Add : Issue during the year	-	-
Less: Buyback during the year	-	-
Closing Share Capital	1.00	1.00
Note:		
1 <u>Details of Share Holder's Holding more than 5% of share capital</u> 100% of share capital held by Peninsula Land Limited		
2 Terms /rights attached to Equity shares The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. All shares rank pari passu with regard to dividend .		
	1.00	1.00

Shares held by promoters at the end of the year ended 31st March 2026					
Promoter name	No of Shares at the beginning of the year	Change during the year	No of Shares at the end of the year	% of total shares	% Change during the
(i) Peninsula Land Limited (Include shares held by nominee)	9990	99.90%	9990	99.90%	0%
Nominee Share holder					
(ii) Urvi A Piramal	5	0.05%	5	0.05%	0%
(iii) Rajeev A Piramal	1	0.01%	1	0.01%	0%
(iv) Harshvardhan A. Piramal	1	0.01%	1	0.01%	0%
(v) Nandan A. Piramal	1	0.01%	1	0.01%	0%
(vi) N. Gangadharan	1	0.01%	1	0.01%	0%
(vii) Siddharth Nambiar	1	0.01%	1	0.01%	0%
	10000	100%	10000	100%	0%

Shares held by promoters at the end of the year ended 31st March 2025					
Promoter name	No of Shares at the beginning of the year	Change during the year	No of Shares at the end of the year	% of total shares	% Change during the
(i) Peninsula Land Limited (Include shares held by nominee)	9990	99.90%	9990	99.90%	0%
Nominee Share holder					
(ii) Urvi A Piramal	5	0.05%	5	0.05%	0%
(iii) Rajeev A Piramal	1	0.01%	1	0.01%	0%
(iv) Harshvardhan A. Piramal	1	0.01%	1	0.01%	0%
(v) Nandan A. Piramal	1	0.01%	1	0.01%	0%
(vi) N. Gangadharan	1	0.01%	1	0.01%	0%
(vii) Siddharth Nambiar	1	0.01%	1	0.01%	0%
	10000	100%	10000	100%	0%



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED**Notes to the Standalone Financial statements****NOTE NO. 8 Other Equity**

(b) Retained Earnings

(Rs In Lakhs)

Particulars	Retained Earnings	Other Equity-Interest free Loan By Parent to Subsidiary	Other Comprehensive Income	Other Reserves-Interest free loan by Parent	Total
As at 1st April 2024	(34,849.43)	6,960.24	-	14,273.73	(13,615.46)
Profit / (Loss) for the year	(1,769.88)	-	-	-	(1,769.88)
	-	-	-	-	
Balance as at 31st March 2025	(36,619.31)	6,960.24	-	14,273.73	(15,385.34)
Profit / (Loss) for the year	(10,200.99)	-	-	-	(10,200.99)
	-	-	-	-	
Balance as at 31st March 2026	(46,820.30)	6,960.24	-	14,273.73	(25,586.33)

Nature of Reserves :

Retained Earnings

1 Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends, Debenture redemption reserve or other distributions paid to shareholders.

2 Other Equity-Interest free Loan By Parent to Subsidiary

Reserves include the interest free loan given by Company to subsidiary.

3 Other Reserves-Interest free loan by Parent

Reserves include the interest free loan given by Parent Company to subsidiary

4 The Company has incurred losses during the previous years, resulting in the erosion of its net worth as at the reporting date. These circumstances indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. The management has received confirmation from the promoter regarding their continued financial and strategic support to the Company. Additionally, the promoter has provided an undertaking to extend the necessary financial support to enable the Company to meet its obligations as and when they fall due. In view of the above, the financial statements have been prepared on a going concern basis, which contemplates the realization of assets and settlement of liabilities in the normal course of business.



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED
Notes to the Standalone Financial statements

(Rs In Lakhs)

FINANCIAL LIABILITIES
NOTE NO. 9 BORROWINGS

Sr No.	Particulars	31-Mar-26	31-Mar-25
A	Loan from Others		
	Loan from Others	-	-
B	Loan from Related Parties		
	(Interest free Loan from Parent Company Repayable on demand)	22,218.46	21,755.33
	(12% p.a. Interest Loan from Parent Company Repayable on demand)	5,707.63	-
	Less : Current Maturities of Long Term Debts	-27,926.09	-21,755.33
		-	-

NOTE NO. 10 SHORT TERM BORROWINGS

Sr No.	Particulars	31-Mar-26	31-Mar-25
A	Loans from related party		
(i)	Loan from Subsidiary	866.73	866.73
B	Current Maturities of Long Term Debts		
	(Interest free Loan from Parent Company Repayable on demand)	22,218.46	21,755.33
	(12% p.a. Interest Loan from Parent Company Repayable on demand)	5,707.63	-
C	Loan from fellow subsidiary	4,028.75	4,028.75
		32,821.57	26,650.81

NOTE NO. 11 TRADE PAYABLES

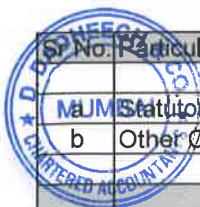
Sr No.	Particulars	31-Mar-26	31-Mar-25
a	Total outstanding dues of micro enterprises and small enterprises; and	1.62	1.10
b	Total outstanding dues of creditors other than micro enterprises and small enterprises.	0.67	0.03
		2.29	1.13

NOTE NO. 12 OTHER FINANCIAL LIABILITIES

Sr No.	Particulars	31-Mar-26	31-Mar-25
a	Interest accrued and due	15.44	15.44
		15.44	15.44

NOTE NO. 13 OTHER CURRENT LIABILITIES

Sr No.	Particulars	31-Mar-26	31-Mar-25
a	Statutory Dues	51.58	0.10
b	Other Current Liabilities	0.03	-
		51.61	0.10



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED
Notes to the Standalone Financial statements

NOTE NO. 14 OTHER INCOME

(Rs. In Lakhs)

Sr No.	Other Income	31-Mar-26	31-Mar-25
a	Interest Income (On partner Loans)	514.43	-
b	Interest on income tax refund	4.87	-
		519.30	-

NOTE NO. 15 FINANCE EXPENSES

Sr No.	Finance Cost	31-Mar-26	31-Mar-25
a	Interest Expenses	514.43	-
b	Other Finance Cost	0.00	0.01
		514.43	0.01

NOTE NO. 16 OTHER EXPENSES

Sr No.	Other Expenses	31-Mar-26	31-Mar-25
a	Legal & Professional Fees	1.51	0.03
b	Miscellaneous Expenses	0.52	0.19
c	Audit Fees	1.77	1.18
		3.80	1.40



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED

NOTE NO. 17

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
Financial assets								
Non-Current investments	7,246.21	-	-	7,246.21	-	-	7246.21	7246.21
Loans-Non Current	-	-	51.44	51.44	-	-	51.44	51.44
Cash & Cash Equivalents	-	-	7.48	7.48	7.48	-	-	7.48
	7,246.21	-	58.92	7,305.13	7.48	-	7,297.65	7,305.13

Financial Liabilities

Particulars	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Trade Payables	-	-	2.29	2.29	2.29	-	-	2.29
Short Term Borrowing	-	-	32,821.57	32,821.57	32821.57	-	-	32821.57
Other Current Financial Liabilities	-	-	67.05	67.05	67.05	-	-	67.05
Non current Liabilities	-	-	-	-	0.00	-	-	0.00
			32,890.91	32,890.91	32,890.91	-	-	32,890.91

31-Mar-25

Particulars	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Non-Current investments	11,230.30	-	-	11,230.30	-	-	11,230.30	11,230.30
Loans-Non Current	-	-	-	-	-	-	-	-
Cash & Cash Equivalents	-	-	5.80	5.80	5.80	-	-	5.80
Loans-Current	-	-	-	-	-	-	-	-
	11,230.30	-	5.80	11,236.10	5.80	-	11,230.30	11,236.10

Financial Liabilities

Particulars	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Trade Payables	-	-	1.13	1.13	1.13	-	-	1.13
Short Term Borrowing	-	-	26,650.80	26,650.80	26650.80	-	-	26650.80
Other Current Financial Liabilities	-	-	15.54	15.54	15.54	-	-	15.54
Non current Liabilities	-	-	-	-	-	-	-	-
			26,667.46	26,667.46	26,667.46	-	-	26,667.46

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	Inter-relationship between significant unobservable inputs and fair value measurement
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 FRITDA, the amount to be paid under each scenario	'- Risk adjusted discount rate- 0% (31 March 2026)	The estimated fair value would increase (decrease) if: - risk adjusted discount rate were lower (higher)
Non- current investment	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		The estimated fair value would increase (decrease) if: - risk adjusted discount rate were lower (higher) - expected sales growth were higher (lower)



Level 3 fair values

Reconciliation of Level 3 fair values

The following table shows a reconciliation from the opening balances to the closing balances for Level 3 fair values.

Particulars	Non Current Investments	Long term loans and advances
Opening Balance(01.04.2024)	13044.50	0.00
Add : New investments	-	-
Provision for impairment	(1,814.20)	-
Balance as at 31.03.2025	11230.30	0.00
Opening Balance(1.04.2025)	11230.30	-
Add : New investments purchase /(Sale)	6,215.91	-
Provision for impairment	(10,200.00)	-
Balance as at 31.03.2026	7246.21	0.00

Company has given interest free loan to associates , Subsidiary & subsidiary of parent company

Sensitivity analysis

Significant unobservable inputs	31-Mar-26		31-Mar-25	
	Increase	Decrease	Increase	Decrease
Long term loans and advances				
Risk adjusted discount rate (100 bps movement)	-	-	-	-

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 Rs. 7.49 Lakh at March 31, 2026 (March 31, 2025: Rs.5.80 Lakh). The cash and cash equivalents are held with bank 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 month	1-2 Year	2-5 Years	More than 5 Years
Short term borrowings	32,821.57	32,821.57	32,821.57	-	-	-
Trade and other payables	2.29	2.29	2.29	-	-	-
Other Current financial liabilities	67.05	67.05	67.05	-	-	-
Non Current liabilities	-	-	-	-	-	-
	32,890.91	32,890.91	32,890.91	-	-	-

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 significant 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 Major interest free borrowings is from parent company.



1 Commitment and Contingent Liabilities

(Rs. In Lakhs)

Claims not acknowledged as debts in respect of:		2025-2026	2024-2025
a	Income Tax - CIT (A), AY: 2015-16	-	43.05
b	Income Tax - CIT (A), AY: 2018-19	-	24.26

2 Trade payable Ageing schedule

(Rs. In Lakhs)

Outstanding for followings periods from the due date of payment for March 2026						
Sr No.	Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	1.62	-	-	-	1.62
(ii)	Others	0.67	-	-	-	0.67
(iii)	Disputed dues MSME	-	-	-	-	-
(iv)	Disputed dues Others	-	-	-	-	-
		2.29	-	-	-	2.29

Outstanding for followings periods from the due date of payment for March 2025						
Sr No.	Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	1.10	-	-	-	1.10
(ii)	Others	0.03	-	-	-	0.03
(iii)	Disputed dues MSME	-	-	-	-	-
(iv)	Disputed dues Others	-	-	-	-	-
		1.13	-	-	-	1.13

3 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.

4 Details of Transaction with Related party as per IND AS-24 of issued by Institute of Chartered Accountants of India

a **Controlling / Parent Company**

Peninsula Land Ltd-PLL

b **Associates Company's of Parent Company**

RA Realty Ventures LLP -Associates of parent Company

c **Joint Venture Company**

Hem Infrastructure and property developers private Limited
 Peninsula Brookfield Trustee Private Limited
 Hem Bhattad AOP - Associates of Hem Infrastructure and property developers private Limited
 Terranest Agri-Infratech LLP
 Prairie Real Estate LLP
 Zenithvista Real Estate LLP

d **Subsidiary Company / Entity**

Eastgate Realestate Developers LLP
 Inox Mercantile Company Private Limited
 Peninsula Facility Management Services Limited
 Peninsula Trustee Limited
 Peninsula Integrated Land Developers Private Limited
 Peninsula Investment and Management Company Limited
 Peninsula Pharma Research Centre Private Limited
 Planetview Mercantile Company Private Limited
 Peninsula Mega City Development Private Limited
 Takenow Property Developers Private Limited
 Top Value Real Estate Development Limited
 Sketch Real Estate Private Limited
 Westgate Real estate Developers LLP
 Goodhome Realty Limited
 RR Mega City Builders Limited
 Truewin Realty Limited



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED

18 Notes Forming part of accounts

e Subsidiary of Ultimate parent company

Pavrotti Real Estate Pvt Ltd.
Peninsula Crossroads Pvt Ltd.
Midland Township Private Limited
Peninsula Realty Fund

f Key Management Personnel

Urvi A. Piramal
Vivek Patil
Nirmal Agarwal

g Relative of Key Managerial Personnel

Rajeev A. Piramal
Harshvardhan A. Piramal
Nandan A. Piramal

h Key Managerial Personnel of Parent Company

Rajeev A. Piramal
Nandan A. Piramal

i Joint Venture entity of Ultimate parent Company

Bridgeview Real Estate developers LLP

(Rs In Lakhs)

Sr. No.	Nature of Transaction	2025-2026	2024-2025
1	Loan Taken from Controlling Company		
	Peninsula Land Limited	5,729.78	3.31
	Peninsula Facility Management Services Ltd	-	821.73
2	Loan Repaid to Controlling Company		
	Peninsula Land Limited	22.00	4,893.59
3	Interest Accrued on Loan taken from Controlling Company		
	Peninsula Land Limited	462.99	-
4	Contribution to Subsidiary Entity		
	Westgate Real estate Developers LLP (Net)	-	43.00
5	Repayment of Partners Loan from Subsidiary Entity		
	Westgate Real estate Developers LLP (Net)	-	-
6	Loan given to Subsidiary (Payment made of statutory liability of subsidiary)		
	Peninsula Facility Management Services Ltd	-	-
	Planetview Mercantile Company Private Limited	-	-
	Inox Mercantile Company Private Limited	-	-
	Peninsula Pharma Research centre Private Limited	-	-
	Top value Real estate Development Private Limited	-	-
	Takenow Property Developers Private Limited	-	0.01
	Peninsula Investment and Management Company Limited	-	-
	Peninsula Trustee Limited	-	-
	Truwin Realty Limited	-	-
	Midland Township Private Limited	-	-
7	Loan given to subsidiary of Ultimate Parent Company (PLL)		
	Pavrotti Real Estate Pvt Ltd.	-	-
	Rockfirst Real Estate Limited	-	-
	Midland Township Private Limited	-	-
	Peninsula Mega Township Developers Private Limited	-	-
8	Loan taken from subsidiary of Ultimate Parent Company (PLL)		
	Peninsula Crossroads Private Limited	-	4,028.75
9	Loan given to subsidiary of Ultimate Parent Company (PLL)		
	Peninsula Crossroads Private Limited	22.00	-
	Loan repay to subsidiary of Ultimate Parent Company (PLL)		
	Peninsula Crossroads Private Limited	22.00	-



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED

18 Notes Forming part of accounts

11	Loan given to Joint ventures of PLL (towards statutory liability) and repaid during the year		
	Bridgeview Real Estate developers LLP	-	0.04
12	Loan repaid by Joint ventures of PLL		
	Bridgeview Real Estate developers LLP	-	0.07
13	Loan given to Joint ventures		
	Hem Bhattad AOP - Associates of Hem Infrastructure and Property Developers Private Limited	-	-
14	Outstanding Balance as on balance sheet date (Net of TDS)		
	Controlling Company		
	Payable to Peninsula Land Limited	27,926.09	21,755.32
15	Payable to Subsidiary Company		
	Peninsula Integrated Land Developers Private Limited	45.00	45.00
	Peninsula Facility Management Services Limited	821.73	821.73
16	Receivable from Subsidiary Company		
	Takenow Property Developers Private Limited	-	-
17	Receivable from Associates Companies / Entity (Including Associates of Parent Company)		
	RA Realty Ventures LLP-Associates of parent Company	1,932.04	1,932.04
	Hem Bhattad AOP - Associates of Hem Infrastructure and Property Developers Private Limited	-	-
	Bridgeview Real Estate developers LLP	-	-
18	Payable to subsidiary of Parent Company		
	Peninsula Crossroads Private Limited	4,028.75	4,028.75
19	Receivable from Subsidiary of Ultimate parent Company		
	Peninsula Realty Fund	-	-
20	Receivable from Subsidiaries Entities		
	RR Mega City builders Limited-Preference shares *	7.70	7.70
	Goodhome Realty Limited- Preference Shares *	31.47	31.47
	Peninsula Facility Management Services Limited	930.25	930.25
	Peninsula Trustee Limited	7.00	7.00
	Peninsula Investment and Management Company Limited	-	-
	Peninsula Integrated Land Developers Private Limited	50.06	50.06
	Peninsula Mega City Development Private Limited	-	-
	Eastgate Real Estate Developers LLP	-	-
	Westgate Real estate Developers LLP	-	-
	Goodhome Realty Limited- Equity *	1.41	1.41
	RR Mega city builders Limited-Equity*	1.41	1.41
	Top Value Real Estate Development Limited	-	-
21	Receivable from Joint Venture		
	Hem Infrastructure and property developers private Limited-Equity	-	9,001.21
	Hem Infrastructure and property developers private Limited-Preference shares	-	5,501.98
	Peninsula Brookfield Trustee Private Limited	1.00	1.00
	Terranest Agri-Infratech LLP	3,752.59	-
	Prairie Rela Estate LIP	2,463.02	-
	Zenithvista Real Estate LLP	0.29	-
22	Payable to Joint venture		
	Bridgeview Real Estate developers LLP	0.03	0.03



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED

18 Notes Forming part of accounts

6 Earning Per Share (As per IND AS-34 Issued by ICAI)

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 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 convention of all the dilutive potential Equity shares into Equity shares.

i. Profit attributable to Equity holder of parent

Particular	(Rs In Lakhs)	
	31-Mar-26	31-Mar-25
Profit (loss) for the year, attributable to the owner of the Company	(10,200.99)	(1,769.88)
Interest on Convertible preference shares	-	-
Interest on Convertible debentures	-	-
Profit attributable to equity holder of the parent adjusted for the effect of	(10,200.99)	(1,769.88)
ii. Weighted average number of ordinary shares		
Issued ordinary shares at April 1	10,000	10,000
Adjustments during the year	-	-
Weighted average number of shares at March 31 for basic EPS	10,000	10,000
Effect of Dilution	-	-
Weighted average number of shares at March 31 for diluted EPS	10,000	10,000
Basic and Diluted earnings per share		
Basic earnings per share	(1,02,009.95)	(17,698.78)
Diluted earnings per share	(1,02,009.95)	(17,698.78)

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

8 Payment to Auditors (Including GST)

Particulars	(Rs In Lakhs)	
	2025-2026	2024-2025
Audit fees	1.77	1.18
Certification Fees	0.30	-
	2.07	1.18

9 Debit & Credit balances of various parties are subject to confirmation/reconciliation and consequent adjustments, if any. The Company is of the view that reconciliation(s), if any, arising out of final settlement of accounts with these parties is not likely to have any material impact on the accounts. Current Assets are stated in the Balance Sheet at least at the value which is reasonably certain to recover in ordinary course of business.

10 Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders.

The Company's adjusted net debt to equity ratio at March 31, 2024 was as follows.

Total Liabilities	31-Mar-26	31-Mar-25
Interest free Loan from parent	22,218.46	21,755.32
12% p.a. Interest Loan from Parent	5,707.63	-
Company Repayable on demand	-	-
Short term borrowings-from	866.73	866.73
Short term borrowings-Others	-	-
	28,792.82	22,622.05
Less Cash & Cash Equivalent	7.48	5.80
Adjusted net debt	28,785.34	22,616.25
Total equity	(25,585.32)	(15,384.35)
Adjusted net debt to adjusted equity	(1.13)	(1.47)



11 The details of immovable property and Property plant and equipments is not applicable as company does not have any such assets as on date.

12 The Company have not granted any loans or advances to promoters, directors, KMPs etc

13 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) .

14 In view of losses the disclosure under section 135 of the Company's Act 2013 on CSR activity (Corporate social responsibility) is not applicable.



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED

18 Notes Forming part of accounts

- 15 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
- 16 The Company has not traded or invested in crypto currency or virtual currency.
- 17 Trade receivable ageing is not applicable as there is no revenue recognition during the year ended 31st March 26 and 31st March 25
- 18 The Company does not have any transaction with companies struck off under section 248 of the companies Act 2013 .
- 19 Ratios

Sr	Particulars	31-Mar-26	31-Mar-25	Variance	Remarks
(a)	Current ratio	0.00	0.00	2.75%	
(b)	Debt- equity ratio	-1.28	0.00	0.00%	
(c)	Debt service coverage ratio	-0.01	0.00	100.00%	
(d)	Return on equity ratio	0.40	0.12	247%	Due to Impairment of ICD
(e)	Inventory turnover ratio	NA	NA	NA	
(f)	Trade receivable turnover ratio	NA	NA	NA	
(g)	Trade payable turnover ratio	0.00	0.00	0.00	
(h)	Net capital turnover ratio	-0.02	0.00	100.00%	Due to Impairment of ICD
(i)	net profit Margin ratio	0.00	0.00	NA	
(j)	Return on capital employed	-0.02	0.00	NA	
(k)	Return on Investment	7.10%	0.00%	0%	Interest charged to Firm on partners capital in Previous year

20 Exceptional items :

	Rs in Lakhs	
Exceptional items comprise	31-Mar-26	31-Mar-25
(Impairment)/Reversals of loans to subsidiaries, joint ventures and associates	(10,200.00)	(1,771.20)
Total	(10,200.00)	(1,771.20)

The Company holds investment in Hem Infrastructure and Development Private Limited ("HIPDPL"), a joint venture entity of the Company. During the current financial year, the National Company Law Tribunal ("NCLT") has initiated Corporate Insolvency Resolution Process ("CIRP") against HIPDPL.

Based on the current status of the CIRP proceedings and the assessment of net realisable value of the underlying assets of HIPDPL, the Management has determined that the carrying value of the said investment is fully irrecoverable. Accordingly, the Management has recognised a complete impairment of the investment in HIPDPL during the quarter ended March 31, 2026.

In view of the material and non-recurring nature of this impairment, arising from events and circumstances that are outside the ordinary course of business of the Company, the same has been classified and presented as an Exceptional Item in the Statement of Profit and Loss for the year ended March 31, 2026.

- 21 There is no scheme of arrangement disclosure is not applicable for the year ended 31st March 2026 (31st March 2025)
- 22 Details require as per schedule III of the Companies Act 2013 wherever applicable has been provided in the notes forming parts of the accounts.
- 23 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.
- TallyPrime (edit log) has features of audit trail & maintaining log of creating & changes made. Audit trail enablement is as below:
 1)Audit trail at database level & related controls on maintenance of edit logs was enabled on implementation throughout the year.
 2)Audit trail was enabled for financial accounting transactions throughout the year.
- 3)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.
- 24 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.

The Company has satisfaction of charges which is yet to be registered with ROC beyond the statutory period as follow:

- a) Charge ID: 100296374, from VISTRA ITCL(INDIA)LIMITED., created on 30/09/2019, Rs.8000 Lakhs., the Loan is fully repaid in FY 2017-
- b) Charge ID: 100292468, from IDBI TRUSTEESHIP SERVICES LIMITED., created on 11/09/2019, Rs.45000 Lakhs, the Loan is fully repaid in earlier years.

The Company is actively working on submitting the satisfaction of charge form for the mentioned loan on the MCA website



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED

18 Notes Forming part of accounts

26 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.

27 Previous year figures have been regrouped wherever necessary.

As per our report of even date.

For and on behalf of

D. Dadheech & Co.

Chartered Accountants



Chandrashekhar Chaubey

Partner

M. No. 151363

FR No. 101981 W

Date : 27th May 2026

Place : Mumbai

UDIN -

For and on behalf of the Board of Director's

Peninsula Holdings And Investments Private Limited



Urvi A. Piramal

Director

DIN 00044954



Vivek Rangnath Patil

Director

DIN 10903760

