

Date: November 12, 2025

To,

Corporate Relations Department

BSE Limited

1st Floor, New Trading Wing,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai - 400 001

The Market Operations Department

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

Scrip Code/Scrip Symbol: **503031/ PENINLAND**

Subject: Outcome of 03/2025 -26 Board Meeting held on Wednesday, November 12, 2025

Reference: Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations")

Respected Sir/ Madam,

With reference to the captioned subject, this is to inform you that, the Board of Directors of the Company at its meeting held today i.e., November 12, 2025, inter-alia have considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and the half year ended September 30, 2025 along with the Cash Flow Statement for that period and the Statement of Assets & liabilities as on that date.

In terms of Regulation 33 of SEBI (LODR) Regulations, 2015, the Unaudited Financial Results (Standalone and Consolidated) for the quarter and the half year ended September 30, 2025 along with the Cash Flow Statement for that period, the Statement of Assets and liabilities as on that date and limited Review report from the Statutory Auditors are enclosed herewith.

The meeting of the Board of Directors commenced at 02:30 P.M. and concluded at 07:30 P.M.

Kindly take above information on record and the same is also disseminated on the website of the Company i.e. www.peninsula.co.in.

Yours Sincerely,

For Peninsula Land Limited

Pooja Sutradhar

Company Secretary and Compliance Officer

Membership Number A40807

Enclosed as above

PENINSULA LAND LIMITED

1401, 14th Floor, Tower-B,
Peninsula Business Park,
Ganpatrao Kadam Marg,
Lower Parel, Mumbai 400 013, India.

Phone : +91 22 6622 9300
Email : info@peninsula.co.in
URL : www.peninsula.co.in
CIN : L17120MH1871PLC000005

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Peninsula Land Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Peninsula Land Limited (the "Company") for the quarter ended September 30, 2025, and year to date from April 1, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. **Basis for Qualified Conclusion:**
We draw attention to Note 4 to the standalone financial results regarding the carrying value of investment and loans of Rs. 9,615 Lakhs in Peninsula Holdings and Investments Private Limited (PHIPL), wholly owned subsidiary, which has invested in a joint venture entity, Hem Infrastructure and Development Private Limited (HIPDPL) against which corporate insolvency resolution process (CIRP) has been initiated by the National Company Law Tribunal (NCLT). For the reasons stated by the management in the aforesaid note, the recoverable value of the investments and loans in PHIPL cannot be determined due to ongoing NCLT proceedings and other measures being taken for settlement of liabilities of HIPDPL. Accordingly, pending outcome of NCLT proceedings, we are unable to assess the possible consequential adjustments, if any, to the carrying value of the said investment and loans and the resultant impact on the standalone financial results. Our report for the quarter ended June 30, 2025 was also qualified in respect of this matter.



Peninsula Land Limited

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5. Qualified Conclusion:

Based on our review conducted as above, except for the possible effects of the matter stated in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Pramod Kumar Bapna

Partner

Membership No.: 105497

UDIN: 25105497BMKVKI4188

Place: Mumbai

Date: November 12, 2025



Statement of Unaudited Standalone financial results for the quarter and half year ended 30th September 2025

		(Rs. in Lakhs, except per share data)					
Sr No.	Particulars	Quarter ended			Half year ended		Year ended
		Sep-25	Jun-25	Sep-24	Sep-25	Sep-24	Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	3,724	3,684	5,232	7,408	8,235	24,165
2	Other Income	535	591	720	1,126	1,046	2,119
3	Total Income (1+2)	4,259	4,275	5,952	8,534	9,281	26,284
	Expenses:						
	a) Realty cost incurred	385	192	800	577	1,926	4,176
	b) Changes in Realty Inventories	815	967	1,019	1,782	775	9,321
	c) Cost of Realty Sales (a+b)	1,200	1,159	1,819	2,359	2,701	13,497
	d) Employees Benefits Expense	925	765	696	1,690	1,320	3,030
	e) Finance Cost	1,483	1,322	1,410	2,805	2,247	4,736
	f) Depreciation and amortisation	107	106	110	213	213	424
	g) Other Expenses	1,224	861	1,530	2,085	2,601	5,590
4	Total Expenses (c+d+e+f+g)	4,939	4,213	5,565	9,152	9,082	27,277
5	Profit / (Loss) before Exceptional Items and Tax (3 - 4)	(680)	62	387	(618)	199	(993)
6	Exceptional Items(net) (Refer note no.3)	(1,137)	(643)	479	(1,780)	479	(652)
7	Profit / (Loss) before Tax for the year/period (5+6)	(1,817)	(581)	866	(2,398)	678	(1,645)
	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Adjustment of tax relating to earlier periods	-	-	-	-	-	882
	Deferred Tax	-	-	-	-	-	-
8	Total Tax Expense						882
9	Profit / (Loss) After Tax for the year/period (7 - 8)	(1,817)	(581)	866	(2,398)	678	(2,527)
10	Other Comprehensive Income						
	i) Items that will not be reclassified to profit or loss	-	-	(2)	-	(4)	(248)
	ii) Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	iii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	iv) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-
11	Total Other Comprehensive Income for the year/period			(2)		(4)	(248)
	Total Comprehensive Income for the year/period (10+11)	(1,817)	(581)	864	(2,398)	674	(2,775)
12	Earnings per Equity Share (EPS) (Face value of Rs.2 each)						
	Not annualised except year end						
	Basic	(0.55)	(0.18)	0.27	(0.73)	0.21	(0.78)
	Diluted	(0.55)	(0.18)	0.27	(0.73)	0.21	(0.78)
13	Paid up Equity Share Capital (Face value per share of Rs.2 each)	6,641	6,641	6,486	6,641	6,486	6,486
14	Other Equity						10,098


PENINSULA LAND LIMITED

 1401, Tower B, 14th Floor,
 Peninsula Business Park,
 Ganpatrao Kadam Marg,
 Lower Parel, Mumbai – 400013.

 Phone : +91 22 6622 9300
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Standalone Balance sheet as at 30th September 2025			
Sr No.		Unaudited	Audited
		30-Sep-25	31-Mar-25
		Rs. In Lakhs	
	ASSETS		
A	Non-Current Assets		
a	Property Plant And Equipment	1,139	1,148
b	Investment Properties	27,865	27,933
c	Other Intangible Assets	0	0
d	Right-of-use assets	685	799
e	Financial Assets		
(i)	Investment In Subsidiaries, Joint Ventures & Associates	1,703	1,703
(ii)	Investments in others entities	62	62
(iii)	Loans	15,090	11,294
(iv)	Other Financial Assets	306	433
f	Non Current Tax Assets (net)	1,986	1,488
	Total Non-current Assets	48,836	44,860
B	Current Assets		
a	Inventories	17,976	19,758
b	Financial Assets		
(i)	Investments	13,184	14,967
(ii)	Trade Receivables	1,381	952
(iii)	Cash And Cash Equivalents	1,017	4,389
(iv)	Bank Balances Other Than (iii) Above	54	53
(v)	Loans	61	60
(vi)	Other Financial Assets	3,528	2,557
c	Other Current Assets	3,142	3,390
d	Current Tax Assets (net)	-	909
	Total current Assets	40,343	47,035
C	Investments held for sale	0	0
	Total Assets	89,179	91,895
	EQUITY & LIABILITIES		
A	Equity		
a	Equity Share Capital	6,641	6,486
b	Instruments entirely equity in nature	-	3,400
c	Other Equity	10,945	10,098
	Total Equity	17,586	19,984
B	Non-Current Liabilities		
a	Financial liabilities		
(i)	Borrowings	26,943	27,382
(ii)	Lease Liabilities	601	720
b	Provisions	619	619
	Total Non-Current Liabilities	28,163	28,721
C	Current Liabilities		
a	Financial Liabilities		
(i)	Borrowings	17,316	15,498
(ii)	Lease Liabilities	230	210
(iii)	Trade Payables		
(a)	Micro Enterprises And Small Enterprises	288	486
(b)	Other Than Micro Enterprises And Small Enterprises	6,528	7,717
(iv)	Other Financial Liabilities	6,470	6,155
b	Other Current Liabilities	12,162	12,735
c	Provisions	436	389
	Total Current Liabilities	43,430	43,190
	Total Equity & Liabilities	89,179	91,895

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SIGNED FOR IDENTIFICATION

BY

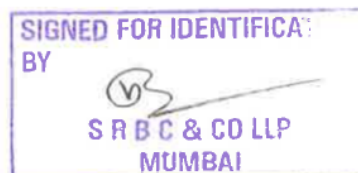

SRBC & Co.
 MUMBAI

**ASHOK
 PIRAMAL
 GROUP**

Standalone Statement of cash flows for the half year ended September 30, 2025				
		(Rs. In Lakhs)		
Particulars		Unaudited		Unaudited
		30-Sep-25	30-Sep-24	30-Sep-24
A	Cash flow from operating activities			
	Profit/(Loss) before tax		(2,398)	678
	Adjustments to reconcile Profit before tax to net cash flow from/(used) in operating activities			
(a)	Depreciation and Amortisation Expenses	213	213	
(b)	Fair value gain on Debenture	(888)	(490)	
(c)	(Profit)/loss on mutual fund	(163)	(257)	
(d)	Interest income	(73)	(158)	
(e)	Finance cost	2,805	2,247	
(f)	Provision/(reversal) for impairment of Investments and Loans	1,780	(479)	
(g)	Provision for impairment of trade receivable & deposits	14	-	
		3,588		1,076
	Cashflow from operating activity before working capital changes	1,290		1,754
	Working capital adjustments			
(a)	(Increase)/ Decrease In Inventories and contract assets	1,814	967	
(b)	(Increase)/ Decrease In Trade and Other receivables	(443)	(32)	
(c)	Increase/ (Decrease) in Trade and Other Payables	(1,387)	(5,273)	
(d)	Increase/(Decrease) in Other Financial Liabilities	(502)	27	
(e)	Increase/(Decrease) in Other Current Liabilities	(574)	(3,696)	
(f)	(Increase)/ Decrease in Loans to Subsidiaries & Others	-	202	
(g)	(Increase)/ Decrease In Other Current Assets	173	614	
(h)	Increase/ (Decrease) in Non Current provisions	-	37	
(i)	Increase/ (Decrease) in Current provisions	47	25	
(j)	(Increase)/ Decrease in Current Financial Assets Including loans	(39)	(56)	
(k)	(Increase)/ Decrease in Non Current Financial Assets	6	33	
		(905)		(7,152)
	Net Cash generated from operations	385		(5,398)
	Income Tax paid (Net of income tax refund)	(411)		(214)
	Net cash flows (used in) / from operating activities (A)	796		(5,184)
B	Cash flow from Investing activities			
(a)	Purchase of property, plant and equipment & Intangible assets	(22)	(47)	
(b)	Investments in Unlisted, Unsecured Optionally Convertible Debentures	-	(11,250)	
(c)	Purchase of current investments - mutual funds	(9,210)	(6,381)	
(d)	Sale of current investments - mutual funds	11,155	11,286	
(e)	Loans to Subsidiaries and Joint Ventures	(5,576)	-	
(f)	Investment in/maturity of bank fixed deposits (net)	(3)	(26)	
(g)	Interest received	152	143	
	Net cash flows (used in) / from investing activities (B)	(3,504)		(6,275)
C	Cash flow from Financing activities			
(a)	Issue of Optionally Fully convertible unsecured debentures	-	15,000	
(b)	Money Received against shares warrants	-	1,607	
(c)	Repayment of long term loans to banks	(457)	(357)	
(d)	Proceeds/(Repayment) towards short term Intercompany loans (net)	1,260	(82)	
(e)	Proceeds/(Repayment) from current borrowings - bank overdraft (net)	200	(15)	
(f)	(Repayment)/Proceeds from Long term intercompany loans	-	(3,226)	
(g)	Lease payment (including interest)	(151)	(144)	
(h)	Finance charges paid	(1,516)	(1,613)	
	Net cash flows (used in) / from financing activities (C)	(664)		11,170
	Net (decrease) / Increase in cash and cash equivalents (A+B+C)	(3,372)		(289)
	Add: Cash and cash equivalents at the beginning of the year	4,389		1,077
	Cash and cash equivalents at the end of the period	1,017		788

Notes :
1 Break up of cash and cash equivalents

Sr No.	Particulars	30-Sep-25	30-Sep-24
1	Balance with Banks in Current Accounts	1,015	786
2	Cash on hand	2	2
	Cash and cash equivalents at the end of the period	1,017	788


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Statement of Unaudited Standalone financial results for the quarter and half year ended 30th September 2025
Notes:

- The financial results for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on November 12, 2025 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the same have been subjected to review by the statutory auditors of the Company.
- These unaudited financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

3 Exceptional items :

Rs in Lakhs

Exceptional Items comprise	Quarter Ended			Half Year Ended		Year ended
	Sep-25	Jun-25	Sep-24	Sep-25	Sep-24	Mar-25
Pursuant to Court order refund of Property tax paid in earlier years	-	-	-	-	-	1,082
(Impairment)/Reversals of loans to subsidiaries, joint ventures and associates	(1,137)	(643)	479	(1,780)	479	(1,734)
Total	(1,137)	(643)	479	(1,780)	479	(652)

- The National Company Law Tribunal (NCLT) has passed an order on 14th July 2025 for initiation of Corporate Insolvency Resolution Process (CIRP) in respect of M/s. Hem Infrastructure and Property Developers Private Limited (HIPDPL) which is a Joint Venture entity wherein the Company holds investments through its wholly owned subsidiary Peninsula Holdings and Investments Pvt Ltd (PHIPL). This order was passed pursuant to a Petition filed by JM Financial Credit Solutions Ltd (JMFCSL) against HIPDPL by invoking corporate guarantee given by HIPDPL in respect of loans of Rs. 266 crores granted to M/s. Hem-Bhattad AOP (HBAOP) plus accrued interest thereon. JMFCSL has also secured orders under SARFAESI Act, 2002 and on 7th October 2025 taken over physical possession of the property belonging to HBAOP which formed part of the security against the loan. PHIPL, as the stakeholder, has filed an appeal before the National Company Law Appellate Tribunal (NCLAT) to quash the NCLT order which has been dismissed vide order dated 29th October 2025. Meanwhile, the Company and HBAOP are also in discussion with JMFCSL for arriving at structured negotiated settlement of the dues. The carrying value of the Company's aggregate financial exposure in HIPDPL is Rs. 9,615 lakhs comprising investments and loans as of 30th September 2025. The Company has not been able to assess the extent of recoverability of the investment and loans considering the ongoing NCLT proceedings and measures being taken for settlement of liabilities of HIPDPL. The Company, in consultation with legal advisors is actively evaluating and pursuing all possible legal and commercial remedies, including the negotiations, to safeguard its investments and loans. Pending the outcome of these actions, the extent of recoverability of the aforesaid financial exposure cannot be assessed at this stage and therefore no adjustments have been made to the carrying amounts of investments and loans in the standalone financial results for the quarter and half year ended 30th September 2025. The Company will continue to monitor the status of this matter in subsequent periods.
- During the current period, the Company has converted fully paid up 77,27,000 0% Unsecured Compulsorily Convertible Debentures of face value of Rs. 2 each in equivalent number of equity shares on April 16, 2025 at a conversion price of Rs. 44 per share.
- The Company is primarily engaged only in the business of real estate development. As the Company operates in a single business and geography, the disclosure of such segment-wise information as defined in "IND AS 108 - Operating Segments" is not required and accordingly not provided.

For and on behalf of the Board of Directors



 Rajeev A. Piramal
 Executive Vice Chairman & Managing Director

Mumbai : November 12, 2025


PENINSULA LAND LIMITED

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Peninsula Land Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Peninsula Land Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate and joint ventures for the quarter ended September 30, 2025 and year to date from April 1, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure 1 of this report.



Peninsula Land Limited

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5. Basis for Qualified Conclusion:

We draw attention to Note 4 to the consolidated financial results regarding the carrying value of investment of Rs. 9,184 Lakhs in a Joint venture entity, Hem Infrastructure and Development Private Limited (HIPDPL) against which corporate insolvency resolution process (CIRP) has been initiated by the National Company Law Tribunal (NCLT). For the reasons stated by the management in the aforesaid note, the recoverable value of the investments in HIPDPL cannot be determined due to ongoing NCLT proceedings and other measures being taken for settlement of liabilities of HIPDPL. Accordingly, pending outcome of NCLT proceedings, we are unable to assess the possible consequential adjustments, if any, to the carrying value of the said investment and the resultant impact on the consolidated financial results. Our report for the quarter ended June 30, 2025 was also qualified in respect of this matter.

6. Qualified Conclusion:

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7, except for the possible effects of the matter stated in para 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- 5 subsidiaries, whose unaudited interim financial results include total assets of Rs. 22,740 lakhs as at September 30, 2025, total revenues of Rs. 34 lakhs and Rs. 96 lakhs, total net loss after tax of Rs. 48 lakhs and Rs. 636 lakhs and total comprehensive loss of Rs. 48 lakhs and Rs. 636 lakhs, for the quarter ended September 30, 2025 and the period ended on that date respectively, and net cash outflows of Rs. 6 lakhs for the period from April 1, 2025 to September 30, 2025 as considered in the Statement which have been reviewed by their respective independent auditors.
- 4 joint ventures, whose unaudited interim financial results include Group's share of net profit of Rs. 2 lakhs and Rs. 1 lakh and Group's share of total comprehensive income of Rs. 2 lakhs and Rs. 1 lakh for the quarter ended September 30, 2025 and for the period April 1, 2025 to September 30, 2025 respectively as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.



Peninsula Land Limited

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8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- 18 subsidiaries, whose interim financial results and other financial information reflect total assets of Rs. 1,775 lakhs as at September 30, 2025, total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 18 lakhs and Rs. 19 lakhs, total comprehensive loss of Rs. 18 lakhs and Rs. 19 lakhs, for the quarter ended September 30, 2025 and the period ended on that date respectively and net cash outflows of Rs. 1 lakh for the period from April 1, 2025 to September 30, 2025.
 - 4 joint ventures, whose interim financial results includes the Group's share of net profit of Rs. Nil and Rs. Nil and Group's share of total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended September 30, 2025 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of these subsidiaries and joint ventures have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and joint ventures, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

9. The Group has 1 associate, whose financial results, other financial information have not been reviewed and whose financial results, other financial information have not been furnished to us by the management. The Group's investment and other receivable from the aforesaid associate have been fully provided for in the consolidated financial statements in earlier years. Our conclusion on the consolidated financial results is not modified in respect of this matter.

Our conclusion on the Statement in respect of matters stated in paragraph 7 and 8 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the unaudited financial results and other financial information certified by the Management.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per Pramod Kumar Bapna
Partner

Membership No.: 105497

UDIN: 25105497BMKVJ3694

Place: Mumbai

Date: November 12, 2025



Peninsula Land Limited

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Annexure 1 to the Report**Holding Company:**

1. Peninsula Land Limited

Subsidiaries:

1. Peninsula Holdings and Investments Private Limited
2. Peninsula Mega Properties Private Limited
3. Peninsula Crossroads Private Limited
4. Pavurotti Real Estate Development Private Limited
5. Peninsula Mega Township Developers Private Limited
6. Midland Township Private Limited
7. Rockfirst Real Estate Limited

Step Down Subsidiaries:

1. Truewin Realty Limited
2. Goodhome Realty Limited
3. R R Mega City Builders Limited
4. Inox Mercantile Company Private Limited
5. Peninsula Facility Management Services Limited
6. Peninsula Investment Management Company Limited
7. Peninsula Pharma Research Centre Private Limited
8. Peninsula Trustee Limited
9. Planetview Mercantile Company Private Limited
10. Takenow Property Developers Private Limited
11. Peninsula Integrated Land Developers Private Limited
12. Peninsula Mega City Development Private Limited
13. Sketch Real Estate Private Limited
14. Eastgate Real Estate Developers LLP
15. Westgate Real Estate Developers LLP
16. Topvalue Real Estate Development Private Limited

Joint Venture:

1. Bridgeview Real Estate Development LLP
2. Hem Infrastructure and Development Private Limited^
3. Penbrook Capital Advisors Private Limited
4. Peninsula Brookfield Trustee Private Limited
5. Hem-Bhattad (AOP)^
6. Harborpeak Real Estate Private Limited
7. Terranest Agri-Infratech LLP
8. Prairie Real Estate LLP

^ Not consolidated w.e.f. July 14, 2025 upon commencement of Corporate Insolvency Resolution Process



Statement of Unaudited Consolidated financial results for the quarter and half year ended 30th September 2025						
(Rs. In Lakhs, except per share data)						
Sr No.	Particulars	Quarter ended			Half year ended	
		Sep-25	Jun-25	Sep-24	Sep-25	Sep-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from Operations	3,757	3,747	6,074	7,504	9,422
2	Other Income	537	602	742	1,139	1,083
3	Total Income (1+2)	4,294	4,349	6,816	8,643	10,505
	Expenses:					
	a) Realty cost Incurred	411	275	953	686	2,105
	b) Changes in Realty Inventories	789	884	1,595	1,673	1,575
	c) Cost of Realty Sales (a+b)	1,200	1,159	2,548	2,359	3,680
	d) Employees Benefits Expense	925	765	696	1,690	1,320
	e) Finance Cost	1,483	1,322	1,409	2,805	2,246
	f) Depreciation and amortisation	110	110	114	220	221
	g) Other Expenses	1,298	910	1,751	2,208	2,931
4	Total Expenses (c+d+e+f+g)	5,016	4,266	6,518	9,282	10,398
5	Profit / (Loss) before Exceptional Items and Tax and share of net profit of Associates and Joint Ventures accounted for using the Equity Method (3 - 4)	(722)	83	298	(639)	107
6	Share of net profit of Associates and Joint Ventures accounted for using the Equity Method					
	Share of Profit / (Loss) of Associates and Joint Ventures	2	(1)	0	1	(17)
7	Profit / (Loss) before Exceptional Items and Tax	(720)	82	298	(638)	90
8	Exceptional Items (net) (Refer note no.3)	(1,135)	(585)	-	(1,720)	-
9	Profit / (Loss) before Tax for the year / period (7+8)	(1,855)	(503)	298	(2,358)	90
	Tax Expense :					
	Current Tax	-	-	-	-	-
	Adjustment of tax relating to earlier period / year	-	-	-	-	868
	Deferred Tax	1	-	(48)	1	(63)
10	Total Tax Expense	1	-	(48)	1	(63)
11	Profit / (Loss) After Tax for the year /period (9-10)	(1,856)	(503)	346	(2,359)	153
12	Other Comprehensive Income					
	i) Items that will not be reclassified to profit or loss	-	-	(2)	-	(4)
	ii) Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-
	iii) Items that will be reclassified to profit or loss	-	-	-	-	-
	iv) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-
13	Total Other Comprehensive Income for the year/period	-	-	(2)	-	(4)
	Total Comprehensive Income for the year / period (11+12)	(1,856)	(503)	344	(2,359)	149
	Profits / (Losses) attributable to :					
	a) Owners of the Company	(1,850)	(497)	352	(2,347)	165
	b) Non-Controlling Interest	(6)	(6)	(6)	(12)	(12)
14	Other Comprehensive Income attributable to :					
	a) Owners of the Company	-	-	(2)	-	(4)
	b) Non-Controlling interest	-	-	-	-	-
15	Total Comprehensive Income attributable to :					
	a) Owners of the Company	(1,850)	(497)	350	(2,347)	161
	b) Non-Controlling interest	(6)	(6)	(6)	(12)	(12)
16	Earnings per Equity Share (EPS) (Face value of Rs.2 each)					
	Not annualised except year end					
	Basic	(0.56)	(0.15)	0.11	(0.71)	0.05
	Diluted	(0.56)	(0.15)	0.11	(0.71)	0.05
17	Paid up Equity Share Capital (Face value per share of Rs.2 each)	6,641	6,641	6,486	6,641	6,486
18	Other Equity					13,067

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 1401, Tower B, 14th Floor,
 Peninsula Business Park,
 Ganpatrao Kadam Marg,
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 Phone : +91 22 6622 9300
 Fax : +91 22 6622 9302
 Email : info@peninsula.co.in
 URL : www.peninsula.co.in
 CIN NO. : L17120MH1871PLC000005

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 BY

 SRBC & CO LLP
 MUMBAI

 ASHOK
 PIRAMAL
 GROUP

By Ashok Piramal Group

Consolidated Balance sheet as at 30th September 2025

Consolidated Balance sheet as at 30th September 2025			
Sr No.		Unaudited	Audited
		30-Sep-25	31-Mar-25
		Rs. In Lakhs	
	ASSETS		
A	Non-Current Assets		
a	Property Plant And Equipment	1,677	1,693
b	Investment Properties	27,912	27,980
c	Other Intangible Assets	0	0
d	Right-of-use assets	685	799
e	Investment In Joint Ventures & Associates	5,336	4,269
f	Financial Assets		
	(i) Investments	9,246	5,564
	(ii) Loans	2,305	3,392
	(iii) Other Financial Assets	351	479
g	Deferred tax Assets	99	99
h	Non Current Tax Assets (net)	2,404	1,905
	Total Non-current Assets	50,015	46,180
B	Current Assets		
a	Inventories	19,596	21,269
b	Financial Assets		
	(i) Current Investments	13,185	14,967
	(ii) Trade Receivables	1,582	1,146
	(iii) Cash And Cash Equivalents	1,294	4,671
	(iv) Bank Balances Other Than (iii) Above	56	54
	(v) Loans	69	67
	(vi) Other Financial Assets	3,591	2,674
c	Other Current Assets	3,494	3,725
d	Current Tax Assets (net)	-	909
	Total current Assets	42,867	49,482
C	Investments held for sale	0	0
	Total Assets	92,882	95,662
	EQUITY & LIABILITIES		
A	Equity		
a	Equity Share Capital	6,641	6,486
b	Instruments entirely equity in nature	-	3,400
c	Other Equity	13,965	13,067
	Equity Attributable to Owners of the Company	20,606	22,953
	Non-Controlling Interests	(835)	(823)
	Total Equity	19,771	22,130
B	Non-Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	26,949	27,387
	(ii) Lease Liabilities	601	720
	Deferred tax liabilities	41	40
b	Provisions	619	619
	Total Non-Current Liabilities	28,210	28,766
C	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	17,376	15,559
	(ii) Lease Liabilities	230	210
	(iii) Trade Payables		
	(a) Micro Enterprises And Small Enterprises	388	581
	(b) Other Than Micro Enterprises And Small Enterprises	7,386	8,678
	(iv) Other Financial Liabilities	6,867	6,553
b	Other Current Liabilities	12,218	12,796
c	Provisions	436	389
	Total Current Liabilities	44,901	44,766
	Total Equity & Liabilities	92,882	95,662

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 ASHOK
 PIRAMAL
 GROUP

Consolidated Statement of cash flows for the half year ended September 30, 2025				
	Particulars	(Rs. in Lakhs)		
		Unaudited 30-Sep-25	Unaudited 30-Sep-24	
A	Cash flow from operating activities			
	Profit/(Loss) before tax	(2,358)		90
	Adjustments to reconcile Profit before tax to net cash flow from/ (used) in operating activities -			
(a)	Depreciation/ amortisation expenses	220	221	
(b)	Fair value gain on Debenture	(888)	(490)	
(c)	(Profit)/loss on mutual fund	(163)	(257)	
(d)	Interest Income	(82)	(163)	
(e)	Finance costs	2,805	2,246	
(f)	Provision for Impairment of trade Receivable and other receivables	15	(3)	
(g)	Provision /(reversal) for impairment of Investments and Loans	1,720	-	
(h)	Share of Profit/(Loss) of Associates and Joint Ventures	(1)	17	1,571
	Cash flow from operating activity before working capital changes	3,626	17	1,571
	Working capital adjustments	1,268		1,661
(a)	(Increase)/ Decrease in Inventories and contract assets	1,704	1,771	
(b)	(Increase)/ Decrease in Trade and Other receivables	(452)	(35)	
(c)	Increase/ (Decrease) in Trade and Other Payables	(1,484)	(5,275)	
(d)	(Increase)/ Decrease in Current Financial Liabilities	(503)	12	
(e)	Increase/(Decrease) in Other Current Liabilities	(578)	(4,223)	
(f)	(Increase)/ Decrease in Current Financial Assets -Loans	(2)	(53)	
(g)	(Increase)/ Decrease in Other Non Current Financial Assets	-	33	
(h)	(Increase)/ Decrease in Other Current Financial Assets	14	(64)	
(i)	Increase/ (Decrease) in Current Provisions	47	25	
(j)	Increase/ (Decrease) in Non Current Provisions	(0)	37	
(k)	(Increase)/ Decrease in Other Non Current Assets	6	-	
(l)	(Increase)/ Decrease in Other Current Assets	156	623	
	Net Cash generated from Operations	176		(7,149)
	Income Tax paid (Net of income tax refund)	(411)		(5,488)
	Net cash flows (used in) / from operating activities (A)	587		(208)
B	Cash flows from Investing activities			
(a)	Purchase of property, plant and equipment and intangible assets	(23)	(47)	
(b)	Investments in Non Convertible Debentures	-	(11,250)	
(c)	Investments and loans to Joint ventures	(5,382)	-	
(d)	Purchase of current investments -mutual funds	(9,210)	11,286	
(e)	Sale of current investments - mutual funds	11,156	(6,381)	
(f)	Investment in/maturity of bank fixed deposits (net)	(2)	(26)	
(g)	Interest received	161	148	
	Net cash flows (used in) / from Investing activities (B)	(3,300)		(6,270)
C	Cash flow from financing activities			
(a)	Issue of Compulsory convertible debenture	-	15,000	
(b)	Money Received against shares warrants	-	1,607	
(c)	Proceeds of long term loans from banks	-	(357)	
(d)	Repayment of long term loans to banks	(457)	-	
(e)	Proceeds/(Repayment) towards short term Intercompany loans (net)	1,260	-	
(f)	Repayment of current borrowings - bank overdraft (net)	-	(15)	
(g)	Proceeds of current borrowings - bank overdraft (net)	200	-	
(h)	Repayment of Long term loans	-	(3,226)	
(i)	Lease payment (including Interest)	(151)	(144)	
(j)	Finance charges paid	(1,516)	(1,614)	
	Net cash flows (used in) / from In financing activities (C)	(664)		11,251
	Net Increase / (decrease) in cash and cash equivalents (A+B+C)	(3,377)		(299)
	Add: Cash and cash equivalents at the beginning of the year	4,671		1,376
	Cash and cash equivalents at the end of the period	1,294		1,077

Notes :
1 Break up of cash and cash equivalents

Sr No.	Particulars	30-Sep-25	30-Sep-24
1	Balance with Banks In Current Accounts	1,147	936
2	Balance with Banks In Deposit Account (Original maturity upto three months)	140	134
3	Cash on hand	7	7
	Cash and cash equivalents at the end of the period	1,294	1,077

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Statement of Unaudited Consolidated financial results the quarter and half year ended 30th September 2025

Notes:

- The financial results for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on November 12, 2025 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the same have been subjected to review by the statutory auditors of the Company.
- These unaudited financial results of the Group have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

3 Exceptional Items :

Rs in Lakhs

Exceptional Items comprise	Quarter Ended			Half Year ended		Year ended
	Sep-25	Jun-25	Sep-24	Sep-25	Sep-24	
Pursuant to Court order refund of Property tax paid in earlier years	-	-	-	-	-	1,082
(Impairment)/Reversals of loans and investments in equity of Associates & Joint ventures	(1,135)	(585)	-	(1,720)	-	(2,222)
Total	(1,135)	(585)	-	(1,720)	-	(1,140)

- The National Company Law Tribunal (NCLT) has passed an order on 14th July 2025 for initiation of Corporate Insolvency Resolution Process (CIRP) in respect of M/s. Hem Infrastructure and Property Developers Private Limited (HIPDPL) which is a Joint Venture entity of the Group. This order was pursuant to a Petition filed by JM Financial Credit Solutions Ltd (JMFCSL) against HIPDPL by invoking corporate guarantee given by HIPDPL in respect of loans of Rs. 266 crores granted to M/s. Hem-Bhattad AOP (HBAOP) plus accrued interest thereon. JMFCSL has also secured orders under SARFAESI Act, 2002 and on 7th October 2025 taken over physical possession of the property belonging to HBAOP which formed part of the security against the loan. Group has filed an appeal before the National Company Law Appellate Tribunal (NCLAT) to quash the NCLT order which has been dismissed vide order dated 29th October 2025. Meanwhile, the Company and HBAOP are also in discussion with JMFCSL for arriving at structured negotiated settlement of the dues.
The carrying value of the Group's aggregate financial exposure in HIPDPL is Rs. 9,184 lakhs comprising investments as of 30th September 2025. The Group has not been able to assess the extent of recoverability of the investment considering the ongoing NCLT proceedings and measures being taken for settlement of liabilities of HIPDPL. The Group, in consultation with legal advisors is actively evaluating and pursuing all possible legal and commercial remedies, including the negotiations, to safeguard its investments. Pending the outcome of these actions, the extent of recoverability of the aforesaid financial exposure cannot be assessed at this stage and therefore no adjustments have been made to the carrying amounts of investments in the consolidated financial results for the quarter and half year ended 30th September 2025. The Group will continue to monitor the status of this matter in subsequent periods.
- During the current period, the Holding Company has converted fully paid up 77,27,000 0% Unsecured Compulsorily Convertible Debentures of face value of Rs. 2 each in equivalent number of equity shares on April 16, 2025 at a conversion price of Rs. 44 per share.
- The Group is primarily engaged only in the business of real estate development. As the Group operates in a single business and geography, the disclosure of such segment-wise information as defined in "IND AS 108 - Operating Segments" is not required and accordingly not provided.



For and on behalf of the Board of Directors

Rajeev A. Piramal
Executive Vice Chairman & Managing Director

Mumbai : November 12, 2025



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