

Date: May 29, 2026

To

BSE Limited,

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

Scrip Code : 503031

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 Symbol: PENINLAND

Sub: Outcome of Board Meeting - Pursuant to Regulation 33 and 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)

Respected Sir / Madam,

This is to inform that the Board of Directors, at its meeting held today i.e. May 29, 2026 inter-alia have considered and approved the following:

Financial Results

Pursuant to Regulation 33 of LODR Regulation, we enclose the following:

- a) Standalone Audited Financial Results of the Company for the quarter and financial year ended March 31st, 2026.
- b) Consolidated Audited Financial Results of the Company for the quarter and financial year ended March 31st, 2026.
- c) Auditors Report on the Standalone and Consolidated Financial results for the quarter and financial year ended March 31st, 2026.
- d) Declaration under Regulation 33 (3) (d) of the LODR Regulations enclosed as “**ANNEXURE – A**”.

Appointment of Internal Auditor

On the recommendation of the Audit Committee, the Board of Directors at its meeting held today, approved the appointment of M/s. Aneja Assurance Private Limited, as Internal Auditor of the Company for the financial year 2026-2027. Details in accordance with the LODR Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025- CFD-POD2/I/3762/2026 dated 11th July, 2023 and last updated on 30th January, 2026 is given in “**ANNEXURE – B**” to this letter.

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



Re-appointment of Independent Director

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held today, approved the re-appointment of Mr. Pawan Swamy as an Independent Director for a second term w.e.f. November 11, 2026, subject to the approval of the shareholders. Details in accordance with the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025- CFD-POD2/I/3762/2026 dated 11th July, 2023 and last updated on 30th January, 2026 is given in “**ANNEXURE – C**” to this letter

Re-designation from Whole-time Director to Managing Director designated as ‘Joint Managing Director’ of the Company

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held today, approved re-designation of Mr. Nandan A Piramal (DIN: 00045003) from Whole-time Director to Managing Director designated as ‘Joint Managing Director’ of the Company, subject to the approval of the shareholders. Details in accordance with the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025- CFD-POD2/I/3762/2026 dated 11th July, 2023 and last updated on 30th January, 2026 is given in “**ANNEXURE – D**” to this letter

The above meeting of the Board of Directors commenced at 02: 30 p.m. and concluded at 04.28 p.m.

The above information is also available on the website of the Company www.peninsula.co.in.

Request you to kindly take the above on record.

Thanking you,

Yours faithfully

For Peninsula Land Limited

Pooja Sutradhar

Company Secretary and Compliance Officer

Membership Number A40807

Encl.: As above

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“ANNEXURE – A”

Date: May 29, 2026

To

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Scrip Symbol: PENINLAND

Subject: Declaration in respect of unmodified opinion on Annual Audited Financial Results of the Company (Standalone and Consolidated) for the financial year ended March 31, 2026.

We hereby declare that the Statutory Auditors of the Company, M/s. S R B C & Co. LLP, have issued the Audit Reports with Unmodified Opinion on the Standalone and Consolidated Financial Results for the year ended March 31, 2026. Kindly take same on record.

Thanking you,
Yours faithfully

For Peninsula Land Limited

Pooja Sutradhar
Company Secretary and Compliance Officer
Membership Number A40807

“ANNEXURE – B”

Details as required in accordance with the LODR Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025- CFD-POD2/I/3762/2026 dated 11th July, 2023 and last updated on 30th January, 2026.

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of M/s. Aneja Assurance Private Limited as Internal Auditor of the Company.
2.	Date of appointment/ reappointment/cessation (as applicable) & term of appointment/ re-appointment	Date of appointment: May 29, 2026; Term of appointment: Appointment of M/s. Aneja Assurance Private Limited as Internal Auditors of the Company for the financial year 2026-2027.
3.	Brief profile (in case of appointment)	Aneja Group is a boutique GRC (governance, risk, controls & compliance) and management and IT consulting firm with almost four decades of experience. Today, it has trusted partners of over 200 prominent multinational and Indian companies across over 50 sectors. They serve clients across the globe – in North America, Europe, Africa, South and Southeast Asia. Within assurance services, they specialize in governance and risk management, internal control structures and corporate policy architecture. Their business advisory services include cost rationalization studies, operational efficiency reviews, business process redesign, business acquisition due diligences, and forensic studies. Their IT consulting offerings include IT risk assurance, technology consulting, Security as a Service, and designing IT strategy frameworks. They do not conduct statutory audits and tax consulting services. They have currently about 300 qualified professionals, most of whom are Chartered Accountants, CIAs, CISAs, MBAs, and Cost Accountants across Mumbai, Delhi, Chennai, Baroda and Pune.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

“ANNEXURE – C”

Details as required in accordance with the LODR Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025- CFD-POD2/I/3762/2026 dated 11th July, 2023 and last updated on 30th January, 2026.

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Pawan Swamy as an Independent Director for a second term of 5 years w.e.f. November 11, 2026
2.	Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/ re-appointment	<p><u>Date of Re-appointment</u> With effect from November 11, 2026</p> <p><u>Terms of Re-appointment</u> Re-appointment of Mr. Pawan Swamy as an Independent Director for a second term of 5 years w.e.f. November 11, 2026, subject to approval of shareholders of the Company.</p>
3.	Brief profile (in case of appointment)	Mr. Pawan Swamy is a key member of the Board of Peninsula Land Limited. His background and experience in real estate markets, sales and business strategy, financial acumen and business connections are valued by the Board. Mr. Pawan Swamy is a founding member of Credberg and serves as Chairman & Jt Managing Partner and is responsible for the overall direction of the Firm. He has more than 20 years of experience in Indian Real estate on the investment banking and brokerage sides of the Industry. He has led more than US\$ 5 billion in transactions across all asset classes and the entire capital structure. Mr. Pawan Swamy was previously a Managing Partner at Brookfield Financial, leading their India operations. Prior to that, he was a Managing Director at Jones Lang Lasalle where he set up one of the largest real estate capital markets and investment brokerage platforms in the Country. His experience also includes working on the real estate mortgage

		lending side as a senior executive with Standard Chartered Bank. Mr. Pawan Swamy earned a MBA in Finance from Mumbai University and earned an undergraduate degree from the Indian Institute of Management and Commerce (IIMC). He is a member of RICS and serves as a board member of the Real Estate and Housing Working Committee of RICS.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Pawan Swamy is not related interse to any other Director of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Mr. Pawan Swamy is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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“ANNEXURE – D”

Details as required in accordance with the LODR Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025- CFD-POD2/I/3762/2026 dated 11th July, 2023 and last updated on 30th January, 2026.

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-designation of Mr. Nandan A Piramal (DIN: 00045003) from Whole-time Director to Managing Director designated as ‘Joint Managing Director’ of the Company, subject to the approval of the shareholders
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	<p><u>Date of Re-designation</u> With effect from May 29, 2026</p> <p><u>Terms of Re-designation</u> Re-designation of Mr. Nandan A Piramal (DIN: 00045003) from Whole Time Director to Managing Director designated as ‘Joint Managing Director’ of the Company, subject to approval of the shareholders, without any change in remuneration and with the term and tenure remaining the same as approved in 153rd AGM of the company.</p>
3.	Brief profile (in case of appointment)	<p>Mr. Nandan A. Piramal heads sales and marketing, Projects and Operations at Peninsula Land Limited which has projects spread across six locations in India. The entire gamut of marketing initiatives from developing marketing tools to sales is led by him. He also oversees the operations in terms of value enhancement, efficiency in execution and internal controls.</p> <p>Mr. Piramal started his career as Vice Chairman in Pyramid Retail after completing his education in London. He was in charge of handling all aspects of the retail business from business strategy to expansion.</p> <p>He also conceptualized and launched Corporate Social Responsibility (CSR) at Ashok Piramal Group. The CSR projects include mobile health vans providing medical</p>

		<p>aid at peoples' doorsteps and vocational training institutes: training unemployed people to gain employment.</p> <p>Mr. Piramal is an alumnus of University College, London.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Son of Ms. Urvi A. Piramal, Chairperson and Non-Executive Director and Brother of Mr. Rajeev A. Piramal, Executive Vice Chairman and Managing Director of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Mr. Nandan A. Piramal is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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

To
The Board of Directors of
Peninsula Land Limited

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Peninsula Land Limited (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness



Peninsula Land Limited

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of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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.
- 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



SRBC & COLLP

Chartered Accountants

Peninsula Land Limited

Page 3 of 3

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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per Pramod Kumar Bapna

Partner

Membership No.: 105497

UDIN:26105497ADXA VP7313



Place: Mumbai

Date: May 29, 2026

Statement of Audited Standalone financial results for the quarter and year ended 31st March 2026

(Rs. In Lakhs, except per share data)

Sr No.	Particulars	Standalone				
		Quarter ended			Year ended	
		Mar-26	Dec-25	Mar-25	Mar-26	Mar-25
		Audited (Refer note no.8)	Unaudited	Audited (Refer note no.8)	Audited	Audited
1	Revenue from Operations	4,026	2,691	6,265	14,125	24,165
2	Other Income	1,282	374	714	2,782	2,119
3	Total Income (1+2)	5,308	3,065	6,979	16,907	26,284
	Expenses:					
	a) Realty cost incurred	1,469	450	148	2,496	4,176
	b) Changes in Realty Inventories	365	445	3,634	2,592	9,321
	c) Cost of Realty Sales (a+b)	1,834	895	3,782	5,088	13,497
	d) Employees Benefits Expense (Refer note 7)	866	1,060	778	3,616	3,030
	e) Finance Cost	733	1,148	1,383	4,686	4,736
	f) Depreciation and amortisation	113	109	106	435	424
	g) Other Expenses	1,262	965	1,528	4,312	5,590
4	Total Expenses (c+d+e+f+g)	4,808	4,177	7,577	18,137	27,277
5	Profit / (Loss) before Exceptional Items and Tax (3-4)	500	(1,112)	(598)	(1,230)	(993)
6	Exceptional Items(net) (Refer note no.3)	(12,245)	-	(1,044)	(14,025)	(652)
7	Profit/ (Loss) before Tax for the year/period (5+6)	(11,745)	(1,112)	(1,642)	(15,255)	(1,645)
	Tax Expense					
	Current Tax	-	-	-	-	-
	Adjustment of tax relating to earlier year / period	113	-	882	113	882
	Deferred Tax	-	-	-	-	-
8	Total Tax Expense	113	-	882	113	882
9	Profit/ (Loss) After Tax for the year/period (7-8)	(11,858)	(1,112)	(2,524)	(15,368)	(2,527)
	Other Comprehensive Income					
	i) Items that will not be reclassified to profit or loss	(220)	37	(242)	(183)	(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	-	-	-	-	-
10	Total Other Comprehensive Income for the year/period	(220)	37	(242)	(183)	(248)
11	Total Comprehensive Income for the year/period (9+10)	(12,078)	(1,075)	(2,766)	(15,551)	(2,775)
12	Earnings per Equity Share (EPS) (Face value of Rs.2 each) Not annualised except year end					
	Basic	(3.56)	(0.34)	(0.76)	(4.63)	(0.78)
	Diluted	(3.56)	(0.34)	(0.76)	(4.63)	(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
14	Other Equity				(2,207)	10,098

SIGNED FOR IDENTIFICATION
BY



S R B C & C O L L P
MUMBAI



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Standalone Balance sheet as at 31st March 2026			
Sr No.		Audited	Audited
		31-Mar-26	31-Mar-25
	ASSETS		
A	Non-Current Assets		
a	Property Plant And Equipment	1,134	1,148
b	Investment Properties	27,798	27,933
c	Other Intangible Assets	0	0
d	Right-of-use assets	642	799
e	Financial Assets		
	(i) Investment In Subsidiaries, Joint Ventures & Associates	1,671	1,703
	(ii) Investments in others entities	62	62
	(iii) Loans	4,312	11,294
	(iv) Other Financial Assets	382	433
f	Non Current Tax Assets (net)	1,104	1,488
	Total Non-current Assets	37,105	44,860
B	Current Assets		
a	Inventories	17,166	19,758
b	Financial Assets		
	(i) Investments	1,087	14,967
	(ii) Trade Receivables	925	952
	(iii) Cash And Cash Equivalents	1,298	4,389
	(iv) Bank Balances Other Than (iii) Above	56	53
	(v) Loans	68	60
	(vi) Other Financial Assets	2,693	2,557
c	Other Current Assets	1,639	3,390
d	Current Tax Assets (net)	746	909
	Total current Assets	25,678	47,035
C	Investments held for sale	-	-
	Total Assets	62,783	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	(2,207)	10,098
	Total Equity	4,434	19,984
B	Non-Current Liabilities		
a	Financial liabilities		
	(i) Borrowings	26,480	27,382
	(ii) Lease Liabilities	522	720
b	Provisions	944	619
	Total Non-Current Liabilities	27,946	28,721
C	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	2,870	15,498
	(ii) Lease Liabilities	276	210
	(iii) Trade Payables		
	(a) Micro Enterprises And Small Enterprises	386	486
	(b) Other Than Micro Enterprises And Small Enterprises	6,334	7,717
	(iv) Other Financial Liabilities	4,254	6,155
b	Other Current liabilities	15,936	12,735
c	Provisions	347	389
	Total Current Liabilities	30,403	43,190
	Total Equity & Liabilities	62,783	91,895

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 CINNO.: L17 120 MH 1811P C000 005

SIGNED FOR IDENTIFICATION

 S R B C & CO LLP
 MUMBAI


(Rs. in Lakhs)

Standalone Statement of cash flows for the year ended March 31, 2026				
	Particulars	Audited		Audited
		31-Mar-26	31-Mar-25	31-Mar-25
A	Cash flow from Operating activities			
	Profit/(Loss) before tax		(15,255)	(1,645)
	Adjustments to reconcile Profit before tax to net cash flow from/(used) in operating activities			
(a)	Depreciation and Amortisation Expenses	435	424	
(b)	Fair value (gain)/loss on Mutual fund	-	18	
(c)	Fair value gain on debentures	(1,163)	(1,084)	
(d)	Profit on sale of mutual fund	(221)	(448)	
(e)	Interest income	(1,396)	(415)	
(f)	Finance cost	4,686	4,736	
(g)	Provision for impairment of Loans & Advances	14,025	652	
(h)	Sundry balance written back (net)	(150)	(85)	
(i)	Provision for impairment of loss on trade receivable	14	18	
(j)	Dividend income *	(0)	(0)	
(k)	Net realisable value of inventory write down/(reversal)	-	25	
			16,230	3,841
	Cashflow from operating activity before working capital changes		975	2,196
	Working capital adjustments			
(a)	(Increase)/ Decrease in Inventories and contract assets	2,650	9,968	
(b)	(Increase)/ Decrease in Trade and Other receivables	13	(96)	
(c)	Increase/ (Decrease) in Trade and Other Payables	(1,334)	(5,644)	
(d)	Increase/(Decrease) in Other Financial Liabilities	(951)	418	
(e)	Increase/(Decrease) in Other Current Liabilities	3,202	(11,116)	
(f)	(Increase)/ Decrease in Other Current Assets	1,693	405	
(g)	Increase/ (Decrease) in provisions	100	80	
(h)	(Increase)/ Decrease in Financial Assets including loans	(393)	(46)	
			4,980	(6,031)
	Net Cash generated from /(used in) operations		5,955	(3,835)
	Income Tax paid (Net of income tax refund)		(433)	(489)
	Net cash flows (used in)/ from operating activities (A)		6,388	(3,346)
B	Cash flow from Investing activities			
(a)	Purchase of property, plant and equipment & intangible assets	(128)	(58)	
(b)	(Purchase)/ redemption of investments in Non convertible debentures(OCDs)	11,250	(11,250)	
(c)	(Purchase)/sale of investments (net)	4,014	7,098	
(d)	(Loans given)/repayment of loans	(6,925)	3,984	
(e)	(Investment in)/maturity of bank fixed deposits (net)	(89)	(244)	
(f)	Dividend received *	0	0	
(g)	Interest received	1,696	318	
	Net cash flows (used in)/ from investing activities (B)		9,818	(152)
C	Cash flow from Financing activities			
(a)	Issue / (redemption) of Optionally convertible unsecured debentures	(15,000)	15,000	
(b)	Money Received against shares warrants	-	1,607	
(c)	Purchase/(repayment) of long term loans to banks (net)	(936)	3,826	
(d)	Proceeds/(repayment) towards loan from subsidiaries	-	(5,017)	
(e)	Proceeds/(repayment) from current borrowings - bank overdraft (net)	73	(140)	
(f)	Proceeds/(repayment) towards loans other than banks (net)	1,771	(4,990)	
(g)	Lease payment (including interest)	(232)	(295)	
(h)	Finance charges paid	(4,973)	(3,181)	
	Net cash flows (used in)/ from in financing activities (C)		(19,297)	6,810
	Net (decrease)/ increase in cash and cash equivalents (A+B+C)		(3,091)	3,312
	Add: Cash and cash equivalents at the beginning of the year		4,389	1,077
	Cash and cash equivalents at the end of the year		1,298	4,389

Note:

1 Break up of cash and cash equivalents

Sr No.	Particulars	31-Mar-26	31-Mar-25
1	Balance with Banks in Current Accounts	1,298	4,387
2	Cash on hand*	0	2
	Cash and cash equivalents at the end of the year	1,298	4,389

* Denotes less than Rs 50 000

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BY

SRBC & CO LLP
MUMBAI

PENINSULA LAND LIMITED

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Ganpatrao Kadam Marg,
Lower Parel, Mumbai - 400013.Phone : +91 22 6622 9300
Email : info@peninsula.co.in
URL : www.peninsula.co.in
CIN NO.: L17120MH1871PLC000005

Notes:

- The financial results for the quarter and year ended 31st March, 2026 have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on 29th May, 2026 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the same have been audited by the statutory auditors of the company.
- These results have been prepared in accordance with the Accounting standard (Referred to as Ind-AS) presented under section 133 of the Companies Act, 2013 read with Companies (Indian accounting standard) rules as amended from time to time.

3 Exceptional items :

Rs in Lakhs

Exceptional items comprise	Quarter ended			Year ended	
	Mar-26	Dec-25	Mar-25	Mar-26	Mar-25
Refund of Property tax paid in earlier years	-	-	1,082	-	1,082
Impairment of loans to subsidiaries, joint ventures and associates	(12,245)	-	(2,126)	(14,025)	(1,734)
Total	(12,245)	-	(1,044)	(14,025)	(652)

- The National Company Law Tribunal (NCLT) had 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. 26,626 lakhs 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 and also initiated procedures for sale/disposal thereof. PHIPL, as the stakeholder, had filed an appeal before the National Company Law Appellate Tribunal (NCLAT) to quash the NCLT order which was dismissed vide order dated 29th October 2025. PHIPL has preferred an appeal with the Hon'ble Supreme Court on 27th December 2025 against the NCLAT Order. Meanwhile, the Company and HBAOP are also in discussion with JMFCSL for arriving at structured negotiated settlement of the dues. However, no binding agreement is executed as of date pursuant thereto.

As at 31st March 2026, the carrying value of the Company's aggregate exposure in HIPDPL comprise of equity investments and loans. In view of the admission of CIRP against HIPDPL, continuing pendency of appellate proceedings, and uncertainties surrounding the quantum and timing of any potential recoveries, there exists significant uncertainty regarding the recoverability of the Company's exposure. Considering these circumstances, the Company has fully provided for the entire carrying value of financial exposure of Rs.10,200 lakhs in its standalone results for the year ended 31st March 2026 (Quarter ended 31st March 2026: Rs. 9,615 lakhs) under the head exceptional items. The Company will continue to monitor the status of the CIRP proceedings, appellate developments and the settlement discussions. The above will be reassessed in future periods based on material developments, if any, relating to the same.

- During the year, 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 16th April, 2025 at a conversion price of Rs. 44 per share.
- During the year, pursuant to the exercise of option by the investors, the Company redeemed and repaid 2,65,48,672 fully paid-up, unlisted, unsecured optionally convertible debentures (OCDs) of Rs. 56.50 each aggregating to Rs.15,000 lakhs, in accordance with the terms of the preferential issue thereof and the relevant OCD agreement. This redemption was partly funded to the extent of Rs.11,250 lakhs by redemption of the Company's investment in 56,24,99,988 unsecured non-convertible debentures (NCDs) of Rs. 2 each, in accordance with the terms of the relevant NCD/OCD agreement and the balance was funded out of the Company's own liquid funds.
- The Government of India notified the Code on 'Wages, 2019; the Code on Social Security, 2020; the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes") on 21st November 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in Labour Codes. The Company has evaluated the impact of increased employee benefit obligations arising from the implementation of the Labour Codes based on its best judgement. Accordingly, the Company has recognized an additional charge of Rs. 166 lakhs under the head employee benefit expenses in the financial results for the year ended 31st March 2026.
- Figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full year and the unaudited figures of nine months ended December 31, 2025 and December 31, 2024 respectively.
- The Company is primarily engaged in the business of real estate development which is the only reportable segment as per "IND AS 108 - Operating Segments".

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BY**



**SRBC & CO LLP
MUMBAI**

For and on behalf of the Board of Directors



Rajeev A. Piramal
Executive Vice Chairman & Managing Director


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

To
The Board of Directors of
Peninsula Land Limited

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Peninsula Land Limited ("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 March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, associate, joint ventures, the Statement:

- i. includes the results of the entities as mentioned in Annexure 1;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associate and joint ventures 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other comprehensive loss and other financial information of the Group including its associate and joint ventures in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the Group and



of its associate and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies

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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for assessing the ability of their respective companies 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate and joint ventures are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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.
- 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group and its associate and joint ventures 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 Statement 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 Group and its associate and joint ventures to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associate and joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.

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

Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of:

- 23 subsidiaries, whose financial statements include total assets of Rs 16,156 lakhs as at March 31, 2026, total revenues of Rs 62 lakhs and Rs 196 lakhs, total net loss after tax of Rs. 9,759 lakhs and Rs.10,509 lakhs, total comprehensive loss of Rs.9,759 lakhs and Rs.10,509 lakhs, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 31 lakhs for the year ended March 31, 2026, as considered in the Statement which have been audited by their respective independent auditors.
- 9 joint ventures, whose financial statements include Group's share of net loss of Rs. 624 lakhs and Rs. 630 lakhs and Group's share of total comprehensive loss of Rs. 624 lakhs and Rs. 630 lakhs for the quarter and for the year ended March 31, 2026 respectively, as considered in the Statement whose financial statements, other financial information have been audited by their respective independent auditors.

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



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Chartered Accountants

Peninsula Land Limited

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The accompanying Statement includes unaudited financial statements and other unaudited financial information in respect of:

- 1 joint venture, whose financial statements 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 and for the year ended March 31, 2026 respectively, as considered in the Statement whose financial statements and other financial information have not been audited by their auditor.

The unaudited financial statements and other unaudited financial information of this joint venture 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 this joint venture, is based solely on such unaudited financial statements and other unaudited financial information. According to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

The Group has 1 associate whose financial statements, other financial information have not been audited and whose financial statements, other financial information have not been furnished to us by Management. The Group's investment in and other receivable from the aforesaid associate have been fully provided for in the consolidated financial statements in earlier years. Our opinion on the Statement is not modified in respect of the above matter.

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per **Pramod Kumar Bapna**

Partner

Membership No.: 105497

UDIN: 26105497ZKIMK4526



Place: Mumbai

Date: May 29, 2026

SRBC & COLLP

Chartered Accountants

Peninsula Land Limited

Page 5 of 5

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. RockfirstReal 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
9. Zenith Vista Real Estate LLP

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



Statement of Audited Consolidated financial results for the quarter and year ended 31st March 2026						
(Rs. in Lakhs, except per share data)						
Sr No.	Particulars	Consolidated				
		Quarter ended			Year ended	
		Mar-26	Dec-25	Mar-25	Mar-26	Mar-25
		Audited (Refer note no.8)	Unaudited	Audited (Refer note no.8)	Audited	Audited
1	Revenue from Operations	4,088	2,729	6,309	14,321	25,774
2	Other Income	1,323	384	793	2,846	2,242
3	Total Income (1+2)	5,411	3,113	7,102	17,167	28,016
	Expenses:					
	a) Realty cost incurred	1,741	623	626	3,050	4,906
	b) Changes in Realty Inventories	91	295	3,155	2,059	9,990
	c) Cost of Realty Sales (a+b)	1,832	918	3,781	5,109	14,896
	d) Employees Benefits Expense (Refer note 7)	866	1,060	778	3,616	3,030
	e) Finance Cost	735	1,148	1,383	4,688	4,737
	f) Depreciation and amortisation	117	113	112	450	439
	g) Other Expenses	1,360	1,052	1,848	4,620	6,573
4	Total Expenses (c+d+e+f+g)	4,910	4,291	7,902	18,483	29,675
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)	501	(1,178)	(800)	(1,316)	(1,659)
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	(624)	(7)	(45)	(630)	(63)
7	Profit/ (Loss) before Exceptional Items and Tax	(123)	(1,185)	(845)	(1,946)	(1,722)
8	Exceptional Items (net) (Refer note no 3)	(11,488)	-	(1,140)	(13,208)	(1,140)
9	Profit/ (Loss) before Tax for the year/ period (7+8)	(11,611)	(1,185)	(1,985)	(15,154)	(2,862)
	Tax Expense :					
	Current Tax	1	-	-	1	-
	Adjustment of tax relating to earlier year/ period	212	9	868	221	868
	Deferred Tax	8	4	(4)	13	(91)
10	Total Tax Expense	221	13	864	235	777
11	Profit/ (Loss) After Tax for the year /period (9-10)	(11,832)	(1,198)	(2,849)	(15,389)	(3,639)
	Other Comprehensive Income					
	i) Items that will not be reclassified to profit or loss	(220)	37	(242)	(183)	(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	-	-	-	-	-
12	Total Other Comprehensive Income for the year/period	(220)	37	(242)	(183)	(248)
13	Total Comprehensive Income for the year/ period (11+12)	(12,052)	(1,161)	(3,091)	(15,572)	(3,887)
	Profits/ (Losses) attributable to :					
	a) Owners of the Company	(11,825)	(1,192)	(2,828)	(15,364)	(3,600)
	b) Non-Controlling Interest	(7)	(6)	(21)	(25)	(39)
14	Other Comprehensive Income attributable to :					
	a) Owners of the Company	(220)	37	(242)	(183)	(248)
	b) Non-Controlling interest	-	-	-	-	-
15	Total Comprehensive Income attributable to :					
	a) Owners of the Company	(12,045)	(1,155)	(3,070)	(15,547)	(3,848)
	b) Non-Controlling interest	(7)	(6)	(21)	(25)	(39)
16	Earnings per Equity Share (EPS) (Face value of Rs.2 each) Not annualised except year end					
	Basic	(3.56)	(0.36)	(0.85)	(4.63)	(1.11)
	Diluted	(3.56)	(0.36)	(0.85)	(4.63)	(1.11)
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				486	13,067

PENINSULA LAND LIMITED

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 CIN NO.: L17120MH187PLC000000


Rs. In Lakhs

Consolidated Balance sheet as at 31st March 2026			
Sr No.		Audited	Audited
		31-Mar-26	31-Mar-25
	ASSETS		
A	Non-Current Assets		
a	Property Plant And Equipment	1,665	1,693
b	Investment Properties	27,844	27,980
c	Other Intangible Assets	0	0
d	Right-of-use assets	641	799
e	Investment In Joint Ventures & Associates	5,588	4,269
f	Financial Assets		
	(i) Investments	62	5,564
	(ii) Loans	46	3,392
	(iii) Other Financial Assets	427	479
g	Deferred tax Assets	99	99
h	Non Current Tax Assets (net)	1,385	1,905
	Total Non-current Assets	37,757	46,180
B	Current Assets		
a	Inventories	19,207	21,269
b	Financial Assets		
	(i) Current Investments	1,087	14,967
	(ii) Trade Receivables	1,108	1,146
	(iii) Cash And Cash Equivalents	1,610	4,671
	(iv) Bank Balances Other Than (iii) Above	57	54
	(v) Loans	75	67
	(vi) Other Financial Assets	2,768	2,674
c	Other Current Assets	2,039	3,725
d	Current Tax Assets (net)	746	909
	Total current Assets	28,697	49,482
C	Investments held for sale	-	-
	Total Assets	66,454	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	486	13,067
	Equity Attributable to Owners of the Company	7,127	22,953
	Non-Controlling Interests	(569)	(823)
	Total Equity	6,558	22,130
B	Non-Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	26,486	27,387
	(ii) Lease Liabilities	522	720
	Deferred tax liabilities	53	40
b	Provisions	944	619
	Total Non-Current Liabilities	28,005	28,766
C	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	2,930	15,559
	(ii) Lease Liabilities	276	210
	(iii) Trade Payables		
	(a) Micro Enterprises And Small Enterprises	438	581
	(b) Other Than Micro Enterprises And Small Enterprises	7,211	8,678
	(iv) Other Financial Liabilities	4,654	6,553
b	Other Current Liabilities	16,035	12,796
c	Provisions	347	389
	Total Current Liabilities	31,891	44,766
	Total Equity & Liabilities	66,454	95,662

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CIN NO.: L17120MH1871PLC 00005

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BY

S R B C & CO LLP
 MUMBAI


(Rs.in Lakhs)

Consolidated Statement of cash flows for the year ended March 31, 2026			
Particulars	Audited		
	31-Mar-26	31-Mar-25	
A Cash flow from Operating activities			
Profit/(Loss) before tax	(15,154)	(2,862)	
Adjustments to reconcile Profit before tax to net cash flow from/ (used) in operating activities -			
(a) Depreciation/ amortisation expenses	450	439	
(b) Dividend income *	(0)	0	
(c) Fair value (gain)/loss on Mutual fund	-	18	
(d) Profit on sale of mutual fund	(221)	(448)	
(e) Interest income	(1,413)	(425)	
(f) Finance costs	4,688	4,737	
(g) Provision for impairment of Loans & Advances	13,208	1,140	
(h) Provision for impairment of loss on trade receivable	14	38	
(i) Sundry balance written back (net)	(150)	(198)	
(j) Fair value gain on debentures	(1,163)	(1,084)	
(k) Share of Loss of Associates and Joint Ventures	630	63	
(l) Net realisable value of inventory write down/(reversal)	-	25	
	16,043	4,305	
Cash flow from operating activity before working capital changes	889	1,443	
Working capital adjustments			
(a) (Increase)/ Decrease in Inventories and contract assets	2,121	10,644	
(b) (Increase)/ Decrease in Trade and Other receivables	24	(20)	
(c) Increase/ (Decrease) in Trade and Other Payables	(1,460)	(5,618)	
(d) Increase/(Decrease) in Other Financial Liabilities	(949)	321	
(e) Increase/(Decrease) in Other Current Liabilities	3,240	(11,909)	
(f) Increase/ (Decrease) in provisions	100	80	
(g) (Increase)/ Decrease in Financial Assets including loans	(353)	(206)	
(h) (Increase)/ Decrease in Other Current Assets	1,628	341	
	4,351	(6,367)	
Net Cash generated from / (used in) Operations	5,240	(4,924)	
Income Tax paid (Net of income tax refund)	(461)	(520)	
Net cash flows (used in)/ from operating activities (A)	5,701	(4,404)	
B Cash flows from Investing activities			
(a) Purchase of property, plant and equipment & intangible assets	(128)	(58)	
(b) Investments in joint ventures	(6,216)	-	
(c) (Loans given)/repayment of loans	(7)	-	
(d) (Purchase)/redemption of Investments in Non convertible debentures(OCDs)	11,250	(11,250)	
(e) (Purchase)/sale or investments (net)	4,014	7,098	
(f) (Investment in)/maturity of bank fixed deposits (net)	(89)	(244)	
(g) Dividend received *	(0)	0	
(h) Interest received	1,711	328	
	10,535	(4,126)	
Net cash flows (used in)/ from investing activities (B)			
C Cash flow from Financing activities			
(a) Issue /(redemption) of Optionally convertible unsecured debentures	(15,000)	15,000	
(b) Money Received against shares warrants	-	1,607	
(c) Purchase/(repayment) of long term loans to banks (net)	(936)	3,826	
(d) Proceeds/(repayment) towards loans other than banks (net)	1,771	(4,990)	
(e) Proceeds/(repayment) from current borrowings - bank overdraft (net)	73	(140)	
(f) Lease payment (including interest)	(232)	(295)	
(g) Finance charges paid	(4,973)	(3,183)	
	(19,297)	11,825	
Net cash flows (used in)/ from financing activities (C)			
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(3,061)	3,295	
Add: Cash and cash equivalents at the beginning of the year	4,671	1,376	
Cash and cash equivalents at the end of the year	1,610	4,671	

Note:

† Break up of cash and cash equivalents

Sr No.	Particulars	31-Mar-26	31-Mar-25
1	Balance with Banks in Current Accounts	1,462	4,527
2	Balance with Banks in Deposit Account (Original maturity upto three months)	143	137
3	Cash on hand	5	7
	Cash and cash equivalents at the end of the year	1,610	4,671

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CIN NO.: L17120MH187PLC000005

SIGNED FOR IDENTIFICATION BY

(Signature)

S R B C & CO LLP
MUMBAI



ASHOK PIRAMAL GROUP

Statement of Audited Consolidated financial results for the quarter and year ended 31st March 2026

Notes:

- The financial results for the quarter and year ended 31st March, 2026 have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on 29th May, 2026 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the same have been audited by the statutory auditors of the company.
- These results have been prepared in accordance with the Accounting standard (Referred to as Ind-AS) presented under section 133 of the Companies Act, 2013 read with Companies (Indian accounting standard) rules as amended from time to time.

3 Exceptional items :

Rs in Lakhs

Exceptional items comprise	Quarter ended			Year ended	
	Mar-26	Dec-25	Mar-25	Mar-26	Mar-25
Refund of Property tax paid in earlier years	-	-	1,082	-	1,082
Impairment of loans and investments in equity of Associates & Joint ventures	(11,488)	-	(2,222)	(13,208)	(2,222)
Total	(11,488)	-	(1,140)	(13,208)	(1,140)

- The National Company Law Tribunal (NCLT) had 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 Group holds investments through the wholly owned subsidiary of the parent company, 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. 26,626 lakhs 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 and also initiated procedures for sale/disposal thereof. PHIPL, as the stakeholder, had filed an appeal before the National Company Law Appellate Tribunal (NCLAT) to quash the NCLT order which was dismissed vide order dated 29th October 2025. PHIPL has preferred an appeal with the Hon'ble Supreme Court on 27th December 2025 against the NCLAT Order. Meanwhile, the Group and HBAOP are also in discussion with JMFCSL for arriving at structured negotiated settlement of the dues. However, no binding agreement is executed as of date pursuant thereto.

As at 31st March 2026, the carrying value of the Group's aggregate exposure in HIPDPL comprise of equity investments. In view of the admission of CIRP against HIPDPL, continuing pendency of appellate proceedings, and uncertainties surrounding the quantum and timing of any potential recoveries, there exists significant uncertainty regarding the recoverability of the Company's exposure. Considering these circumstances, the Group has fully provided for the entire carrying value of financial exposure of Rs.9,769 lakhs in its consolidated financial results for the year ended 31st March 2026 (Quarter ended 31st March 2026: Rs. 9,184 lakhs) under the head exceptional items. The Group will continue to monitor the status of the CIRP proceedings, appellate developments and the settlement discussions. The above will be reassessed in future periods based on material developments, if any, relating to the same.

- During the year, 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 16th April, 2025 at a conversion price of Rs. 44 per share.
- During the year, pursuant to the exercise of option by the investors, the Holding Company of the group redeemed and repaid 2,65,48,672 fully paid-up, unlisted, unsecured optionally convertible debentures (OCDs) of Rs. 56.50 each aggregating to Rs 15,000 lakhs, in accordance with the terms of the preferential issue thereof and the relevant OCD agreement. This redemption was partly funded to the extent of Rs 11,250 lakhs by redemption of the Holding Company's investment in 56,24,99,988 unsecured non-convertible debentures (NCDs) of Rs. 2 each, in accordance with the terms of the relevant NCD/OCD agreement and the balance was funded out of the Holding Company's own liquid funds.
- The Government of India notified the Code on "Wages, 2019; the Code on Social Security, 2020; the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes") on 21st November 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in Labour Codes. The Group has evaluated the impact of increased employee benefit obligations arising from the implementation of the Labour Codes based on its best judgement. Accordingly, the Group has recognized an additional charge of Rs. 166 lakhs under the head employee benefit expenses in the financial results for the year ended 31st March 2026.
- Figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full year and the unaudited figures of nine months ended December 31, 2025 and December 31, 2024 respectively.
- The Group is primarily engaged in the business of real estate development which is the only reportable segment as per "IND AS 108 - Operating Segments".

For and on behalf of the Board of Directors


Rajeev A. Piramal
Executive Vice Chairman & Managing Director



Mumbai : 29th May, 2026



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