

PENINSULA LAND LIMITED

Corporate Presentation

November 2013

▣ Ashok Piramal Group Overview

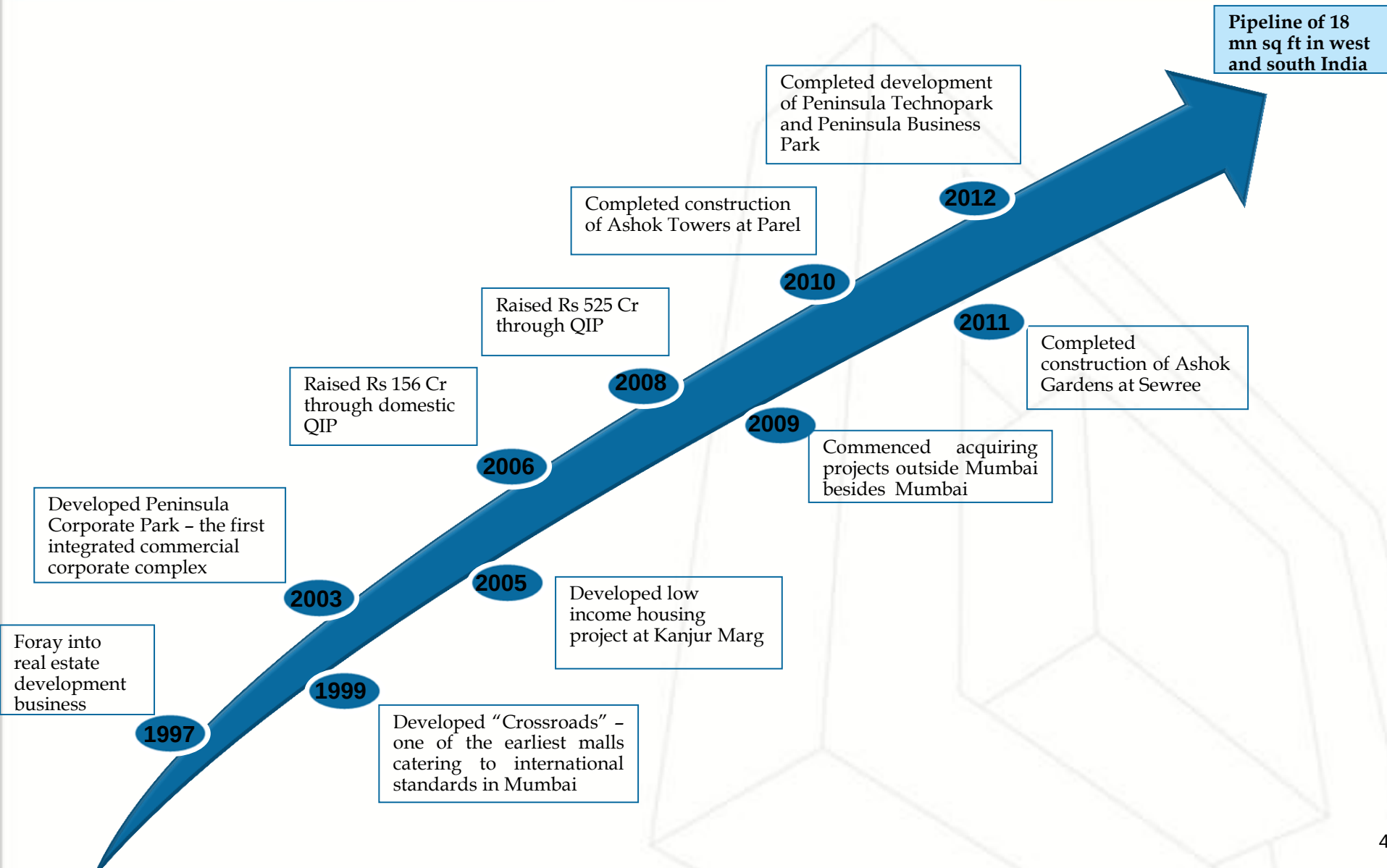
- ▣ The Group is a diversified, family-owned, professionally managed business conglomerate
- ▣ The Group operations are spread across India and Europe
- ▣ Has presence in
 - Textiles (Morarjee Textiles)
 - Real estate (Peninsula Land)
 - Auto – components (PMP)
 - Cutting tools (Miranda Tools)
 - Renewable Energy (Piramal Renewable Energy)
 - Sports (Pune Football Club)
- ▣ The Group revenue of Rs. 2000 Cr (FY 13)
- ▣ Strong focus on cash generation and prudent investment philosophy

▣ Peninsula Land – Company Overview

- ▣ Commenced Real Estate operations in 1997
- ▣ Executed projects aggregating to 6.4 mn sq ft (current market value ~Rs14,000 Cr)
- ▣ Around 18 mn sq ft development in pipeline
- ▣ Well recognized brands
- ▣ Presence in West and South India



Peninsula Land - Milestones



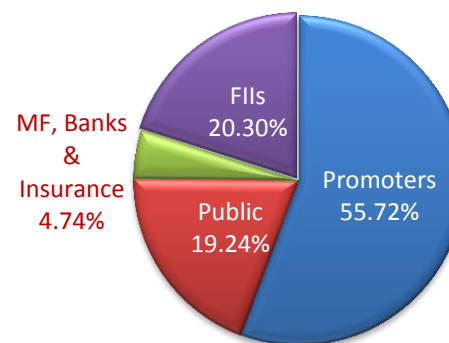
■ Peninsula Land – Financial snapshot

- Topline of Rs. 850 Cr in FY13 (Rs 644 Cr in FY12)
- Operating EBIDTA at Rs 199 Cr FY13 (Rs 180 Cr in FY12)
- Debt / Equity ratio of 0.85 (gross) as on September 30, 2013
- Cash and cash equivalent of Rs 121 Cr as on September 30, 2013
- Debt / Equity ratio is 0.77(net) as on September 30, 2013
- Market capitalization of ~Rs 800Cr (September 30, 2013)

Major Shareholders besides promoters:

- Franklin Templeton
- Life Insurance Corporation of India
- Universal Investments

Shareholding Pattern



■ Peninsula Land – Financial Summary

(Amount in Rs Cr)

Particulars	2010-11	2011-12	2012-13
Total Revenue	611	644	850
EBITDA	326	346	384
Operating EBITDA	194	180	199
PBT	303	182	217
PAT	246	157	197
Debt to Equity (gross)	0.63	0.71	0.6
Total Assets	2611	2968	3027

Completed Projects

Retail

PROJECT	AREA ('000 sqft)
Crossroads	150
CR2	225

Commercial

PROJECT NAME	AREA ('000 sqft)
Peninsula Corporate Park	893
Peninsula Centre	91
Bayside Mall	20
Center Point	52
Peninsula Business Park	1260
Peninsula Techno Park	879

Residential

PROJECT NAME	AREA ('000 sqft)
Palm Beach	37
Kanjurmarg	800
Ashok House	25
Ashok Towers	1,077
Ashok Gardens	848

Total: 6.4 Mn sq.ft.

**1997-2004(0.3Mn
Sq ft)**

2005-2009 (2Mn Sq ft)

2010- 2013 (4.1Mn Sq ft)

Crossroads	Peninsula Corporate Park	CR2	Ashok Towers	Ashok Gardens
Palm Beach	Bayside Mall	Kanjur marg	Peninsula Business Park	Peninsula Technopark
Peninsula Centre			Centerpoint	

Current Market value of Projects delivered is ~Rs 14,000 Cr

Completed Projects



Peninsula Centre



Crossroads



CR2



Ashok Towers



Peninsula Corporate Park



Centerpoint



Ashok Gardens



Peninsula Technopark



Peninsula Business Park

Geographic Focus

Presence in Key urban Tier 1 & 2 Cities in Western & Southern India

MUMBAI:

Completed 6.4 mn sq ft till date
Focus continues on Mumbai
with 5 projects in pipeline

ALIBAUG:

2 projects in pipeline

PUNE:

3 large properties in
residential. 1 property
launched in the market

LONAVALA:

Second home project –
broken ground

NASIK:

Residential project –
under development

GOA:

Residential project – under
development

BENGALURU:

Land acquired in a
premium locality



As a way Forward, Company will focus on cities of Mumbai, Pune and Bangalore and will complete its projects in other cities.

Project Under Execution

Residential Projects

Mumbai

<u>PROJECT NAME</u>	<u>AREA ('000 sqft)</u>
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Bishopsgate	89
Celestia Spaces, Sewree	690

Pune

<u>PROJECT NAME</u>	<u>AREA ('000 sqft)</u>
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Ashok Meadows, Hinjewadi	1697
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Vacation Home

<u>PROJECT NAME</u>	<u>AREA ('000 sqft)</u>
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Ashok Beleza, Goa	384
Ashok Nirvaan, Lonavala	350

Nasik

<u>PROJECT</u>	<u>AREA ('000 sqft)</u>
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Ashok Astoria, Nasik	580
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Total: 3.79 Mn sq.ft.

▣ Project Under Execution

▣ Mumbai – Residential

- ▣ **Project Name: Bishopsgate**
- ▣ Area: Bhulabai Desai Road
- ▣ Saleable Area - 89,000 sq ft
- ▣ Land cost – Rs. 288 Cr
- ▣ Planned Completion – Q 3 FY 16
- ▣ Current Status: Broken ground, 53,400 sq. ft. sold

Project Structure

- ▣ The project is a joint venture with KBK Group
- ▣ Peninsula's share is 50% in the project
- ▣ Land acquisition has been completed
- ▣ Architect: Talati & Panthaky Associates Pvt. Ltd.

END PRODUCT



▣ Project Under Execution

▣ Mumbai – Residential

▣ **Celestia Spaces, Bhattad (Phase1)**

- ▣ Location : Sewree
- ▣ Saleable Area – 690,000 sq.ft.
- ▣ Planned completion - Q2 FY 2019
- ▣ Soft launch. 90,000 sq.ft. sold

Project Structure

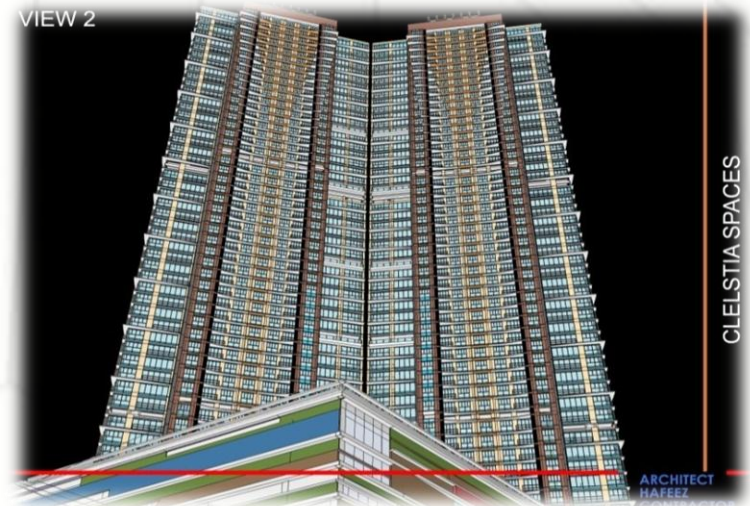
- ▣ PLL has bought development rights of the project and will receive area share of 64%
- ▣ The land-owner, HEM Bhattad to receive 36% of the revenue
- ▣ Architect: Hafeez Contractor

END PRODUCT

VIEW 1



VIEW 2



▣ Project Under Execution

▣ Hinjewadi – Residential

- ▣ **Project Name: Ashok Meadows**
- ▣ Saleable Area - 1,697,000 sq. ft.
- ▣ Land cost – Rs. 150 Cr
- ▣ Planned Completion – Q 3 FY 2019
- ▣ Current Status: Work in progress, 2,32,505 sq ft sold

Project Structure

- ▣ The project is a joint venture with Clovers.
- ▣ 85 % Economic Interest of Peninsula Group (60 % PLL & 25% Peninsula Realty Fund)
- ▣ Land acquisition has been completed
- ▣ Architect: Man Kok Pvt. Ltd., Singapore

CURRENT STATUS



END PRODUCT



▣ Project Under Execution

▣ Nasik – Residential

- ▣ **Project Name: Ashok Astoria**
- ▣ Saleable Area – 5,80,000 sq ft
- ▣ Land cost: Rs. 18 Cr
- ▣ Planned Completion – Q 4 FY 2015
- ▣ Current Status: Work in progress, 2,65,180 sq. ft. sold.

CURRENT STATUS



Project Structure

- ▣ PLL has 100% stake in this project
- ▣ Land acquisition has been completed
- ▣ Architect: Hafeez Contractor

END PRODUCT



▣ Project Under Execution

▣ Lonavala - Residential

- ▣ **Project Name: Ashok Nirvaan**
- ▣ Saleable Area - 350,000 sq ft (42 units)
- ▣ Land cost - Rs. 33 Cr
- ▣ Status: 105,752 sq. ft. sold (14 villas)
- ▣ Planned Completion - Q 3 FY 2016

CURRENT STATUS



Project Structure

- ▣ The project is a joint venture with Peninsula Realty Fund
- ▣ Land costs are being funded between PLL and Peninsula Realty Fund in the ratio 25:75
- ▣ Land acquisition has been completed
- ▣ Architect: G Fab

END PRODUCT



▣ Project Under Execution

▣ Goa - Residential

- ▣ **Project Name: Ashok Beleza**
- ▣ Saleable Area – 3,84,000 sq. ft.
- ▣ Land cost: Rs. 57 Cr
- ▣ Planned Completion – Q 1 FY 2016
- ▣ Status: 44, 494 sq. ft . sold.

Project Structure

- ▣ The project is a joint venture with Peninsula Realty Fund
- ▣ Land costs are being funded between PLL and Peninsula Realty Fund in the ratio 58:42
- ▣ Land acquisition has been completed
- ▣ Architect: Kapadia Associates Pvt. Ltd.

CURRENT STATUS



END PRODUCT



Project Under Execution-Summary

(Area in 000 Sq ft and Amount in Rs Cr)

Project Name	Phase	Location	Current Status	Saleable Area	Sold Area Sq ft	Sold Value	Inventory in hand	Launched / Planned Launch Date	Expected Completion /Sales Date
Ashok Astoria	Phase 1	Nashik	Completed construction	316	240	79	76	Q3 FY 11	Completed
Ashok Nirvaan	Phase 1	Lonavla	Construction in progress	75	75	50	0	Q3 FY 13	Q3 FY 15
Ashok Astoria	Phase 2	Nashik	Construction in progress	264	25	11	239	Q3 FY 12	Q4 FY 15
Ashok Beleza		Goa	Construction in progress	384	45	27	339	Q4 FY 11	Q1 FY 16
Ashok Meadows	Phase 1	Hinjewadi	Construction in progress	480	232	110	248	Q3 FY 12	Q2 FY 16
Ashok Nirvaan	Phase 2	Lonavla	Construction in progress	96	30	22	66	Q1 FY 14	Q1 FY 16
BishopsGate		Mumbai	Groundbreaking completed	89	53	344	36	Q3 FY 14	Q3 FY 16
Ashok Meadows	Phase 2	Hinjewadi	Plans approved	608			608	Q4 FY 14	Q4 FY 16
Ashok Nirvaan	Phase 3	Lonavla	Plans approval awaited	179			179	Q1 FY 15	Q3 FY 16
Ashok Meadows	Phase 3	Hinjewadi	Plans approved	609			609	Q3 FY 15	Q3 FY 19
Celestia Spaces	Phase 1	Mumbai	Groundbreaking completed	690	90	202	600	Q3 FY 14	Q2 FY19
Total (Projects under execution and launched)				3,790	790	845	3,000		

In addition, unsold inventory from completed project- Peninsula Business Park is 146K Sq ft

▣ Projects in pipeline

Residential Projects

Mumbai

<u>PROJECT NAME</u>	<u>AREA ('000 sqft)</u>
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Carmichael Road	143
Bhattad-PMC, Sewree	1200
Napeansea Road	49

Pune

<u>PROJECT NAME</u>	<u>AREA ('000 sqft)</u>
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Mamurdi	10000
Tathavade	1043

Vacation Home

<u>PROJECT NAME</u>	<u>AREA ('000 sqft)</u>
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Sogaon, Alibaug	638
Saral, Alibaug	50

Bengaluru

<u>PROJECT NAME</u>	<u>AREA ('000 sqft)</u>
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J P Nagar	625
Mahadeopura	634

Total in Pipeline: 14.38 Mn sq.ft.

▣ Projects in pipeline

▣ Mumbai – Residential

- ▣ **Project Name: Nirmal Villa**
- ▣ Area: Carmichael Road
- ▣ Saleable Area - 143,000 sq ft
- ▣ Land cost – Rs. 394 Cr
- ▣ Planned Completion – FY 2017

Project Structure

- ▣ The project is a joint venture with KBK Group
- ▣ Peninsula's share is 40% in the project
- ▣ Land acquisition has been completed
- ▣ Architect: Skidmore Owings & Merrill , New York



▣ Projects in pipeline

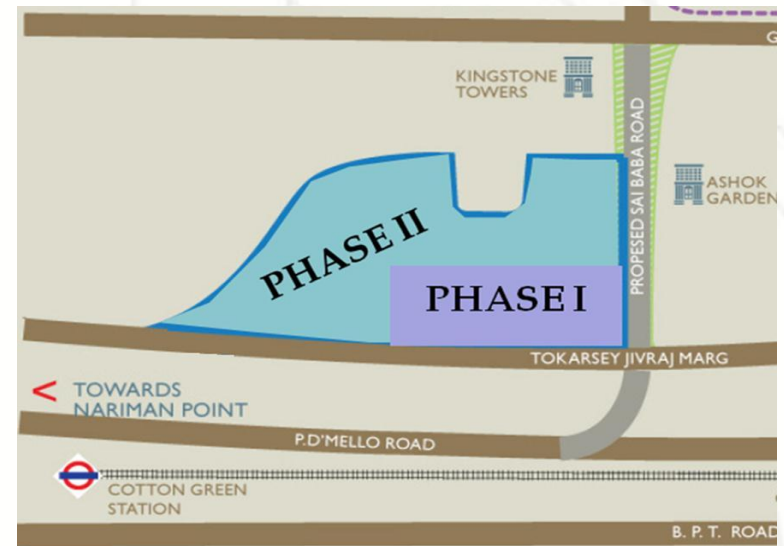
▣ Mumbai – Residential

▣ **Project Name: Celestia Spaces–(Phase II)**

- ▣ The development will be under Cluster redevelopment
- ▣ Saleable Area – 1,200,000 sq ft
- ▣ Planned Completion - FY 2020

Project Structure

- ▣ PLL has obtained PMC rights and will get 8% of top-line.
- ▣ Architect Hafeez Contractor.



▣ Projects in pipeline

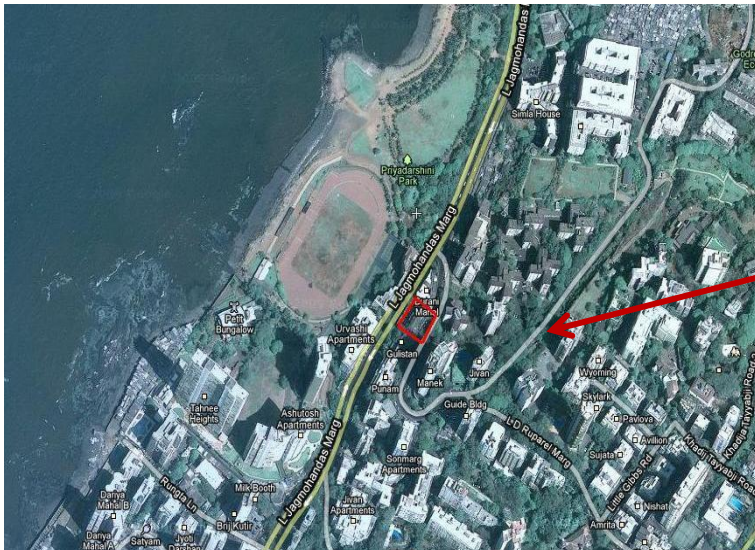
▣ Mumbai – Residential

▣ **Project Name: Ram Mansion**

- ▣ Area: Napeansea Road
- ▣ Saleable Area – 49,000 sq ft
- ▣ Land cost – Rs. 124 Cr
- ▣ Planned Completion – FY 2016

Project Structure

- ▣ The project is a joint venture with Peninsula Realty Fund
- ▣ Land costs are being funded between PLL and Peninsula Realty Fund in the ratio 78:22
- ▣ Land acquisition has been completed
- ▣ Architect: Hafeez Contractor



▣ Projects in pipeline

▣ Bengaluru -Residential

- ▣ **Project Name: Ashok Paradise**
- ▣ Area: J P Nagar
- ▣ Saleable Area – 625,000 sq. ft.
- ▣ Land cost – Rs. 140 Cr
- ▣ Planned Completion - FY 2018

Project Structure

- ▣ The project is a joint venture with Peninsula Realty Fund
- ▣ Land costs are being funded between PLL and Peninsula Realty Fund in the ratio 80:20
- ▣ Land acquisition has been completed
- ▣ Architect: HBA Design, Singapore



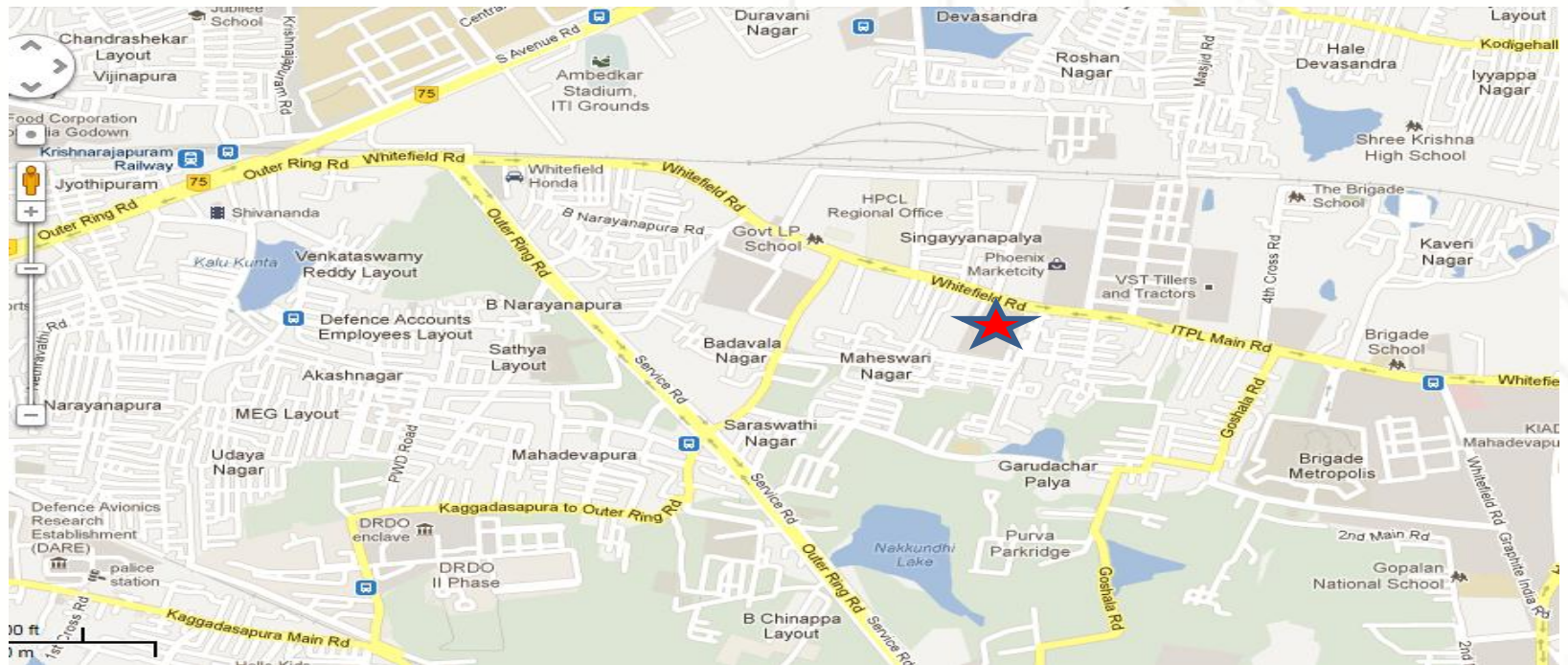
▣ Projects in pipeline

▣ Bengaluru -Residential

- ▣ Area: **Mahadeopura**
- ▣ Saleable Area - 634,000 sq. ft.
- ▣ Land cost - Rs. 76 Cr
- ▣ Planned Completion - FY 2019

Project Structure

- ▣ The project is entirely owned by PLL
- ▣ Land acquisition is under deferred payment mode for 2 years.
- ▣ Paid Rs. 30 Cr till date



▣ Projects in pipeline

▣ Pune – Mixed Use

- ▣ Area: **Tathavade**
- ▣ Saleable Area - 1,043,000 sq ft
- ▣ Land cost – Rs. 75 Cr
- ▣ Planned Completion - FY 2016

Project Structure

- ▣ The project is a joint venture with JMM and Clovers Group
- ▣ Peninsula Share is 56% in the project
- ▣ Land acquisition has been completed
- ▣ Architect: RSP Design Consultants (India) Pvt Ltd.



▣ Projects in pipeline

▣ Pune – Residential

- ▣ Area: End of Mumbai – Pune Expressway called as **Mamurdi Gahunje**
- ▣ Developable Area – 10,000,000 sq. ft.
- ▣ Land cost – Rs. 360 Cr
- ▣ Planned Completion Date - FY 2020

Project Structure

- ▣ The project is entirely owned by PLL
- ▣ Land acquisition has been completed
- ▣ Architect: Kapadia Associates Pvt Ltd



▣ Projects in pipeline

▣ Alibaug Samira - Residential

- ▣ Area: **Sogaon**
- ▣ Saleable Area – 638,000 sq ft
- ▣ Land cost – Rs. 32 Cr
- ▣ Planned Completion – FY 2017

Project Structure

- ▣ The project is joint venture with Samira Habitats
- ▣ Peninsula's share is 85% in the project
- ▣ Land acquisition has been completed
- ▣ Architect: G Fab



▣ Projects in pipeline - Summary

Name/ Locality	Location	Development Type	Development Model	Saleable Area - 000 sq.ft.	JV Partner	Our Share	Land Cost (crs)	Expected Completion Date
Carmichael Road	Mumbai	Resi	JV	143	KBK Group	40%	394	FY 17
Celestia Spaces, Sewree Ph 2	Mumbai	Resi	JV	1200	Bhattads	PMC of 8 %+ JV of 18%		FY 20
Napeansea Road	Mumbai	Resi	JV	49	Peninsula Realty Fund	78%	124	FY 16
Ashok Paradise, J P Nagar	Bengaluru	Resi	JV	625	Peninsula Realty Fund	80%	140	FY 18
Mahadeopura	Bengaluru	Resi	Owned	634	-	100%	76	FY 19
Tathavade	Pune	Resi	JV	1043	JMM & Clover	56%	75	FY16
Mamurdi Gahunje	Pune	Resi	Owned	10000	-	100%	360	FY 20
Sogaon, Alibaug	Alibaug	Resi	JV	638	Samira Habitat	85%	32	FY 17
Saral	Alibaug	Resi	Owned	50	-	100%	2	FY 16
Total				14382				

▣ Reputed and well – balanced management team

Experienced promoter group supported by professional management team



Urvi Piramal
Group Chairperson

- > 29 years experience of managing diverse business
- Recognitions for her exemplary work include the Qimpro Gold Standard Award, Outstanding Industrialist Award and Cheminor Award



Rajeev Piramal
*Vice Chairman
& Managing Director*

- Leads strategy for PLL ; actively oversees expanding land bank , making acquisitions and development of properties
- Selected in top 50 young achievers by a popular business magazine



Mahesh Gupta
Group Managing Director

- > 3 decades of experience in all facets of management including M&A , strategic planning, treasury, corporate law and operational turnaround
- Awarded " CFO of the year " in 2001 and Special Recognition for Financial Excellence by IMA

▣ Reputed and well – balanced management team

Other Board members

Bhavna Doshi	• Expertise: Taxation, Audit and Finance • Senior advisor to KPMG • Has been member and advisor of various business bodies, ICAI.	Sudhindra Khanna	• Expertise: Strategy, Re-engineering & Technology • Retired from Accenture as Global Managing Partner
Ajay Dua	• Expertise: Policy Making and Strategy • Former Secretary in Ministries of Industries and Commerce, GOI. Has worked as Chairman/MD of NHPC/REC, MHADA.	Jaydev Mody	• Expertise: Real Estate development • Key role in development of projects in/around Mumbai
Amitabha Ghosh	• Expertise: Banking and Finance • Previously Deputy Governor of RBI and Chairman of Allahabad Bank	D. M. Popat	• Expertise : Legal • Senior partner at Mulla & Mulla & Craigie Blunt & Caroe
		Lt. Gen. Deepak Summanwar	• Expertise: Management, Operations, Risk Assessment & Leadership • Kargil war veteran and recipient of Uttam Yudha Seva Medal

Key Management Corporate Team

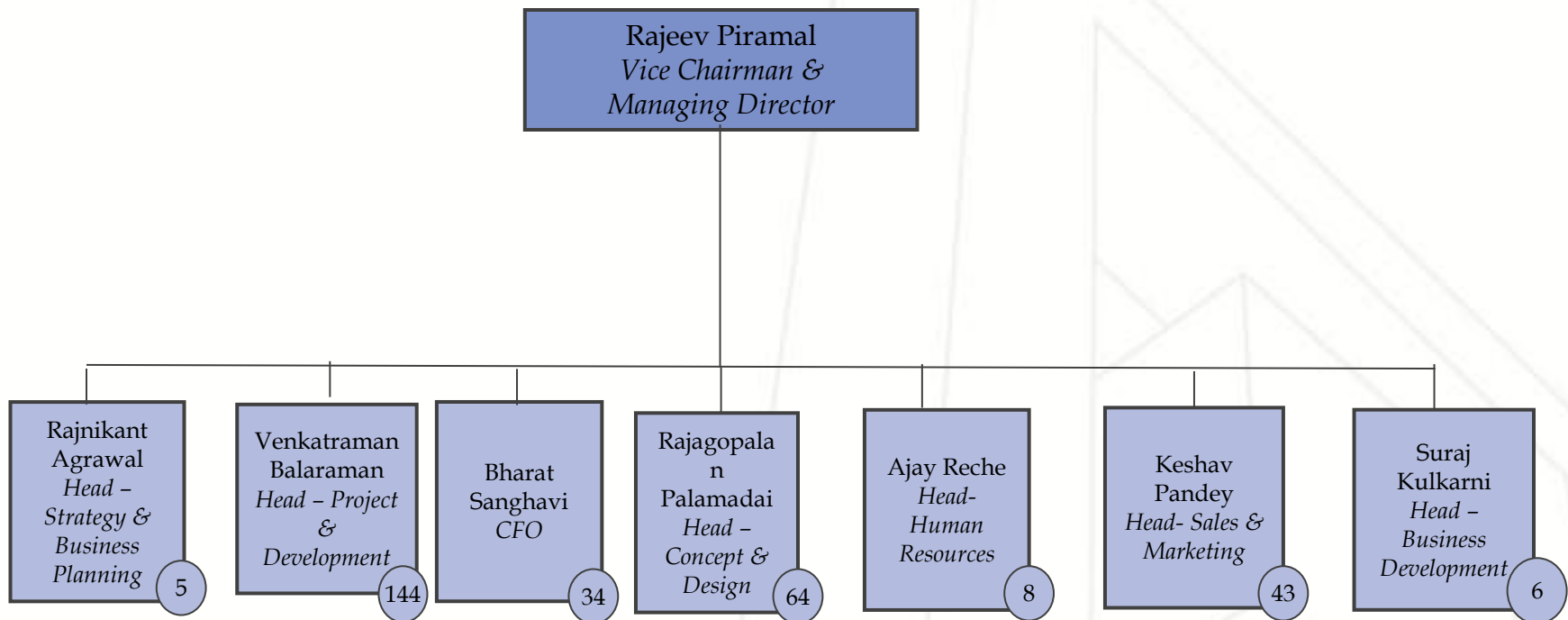
Peninsula gets support from Corporate Finance and HR team headed by

Pramod Akramkha Group CFO	▣ Over 20 years of experience in international fields of Finance Management, Accounting, Taxation, Treasury, Strategy, Business Turnaround, Merger and acquisition ▣ Qualified Chartered Accountant, Cost and Works Accountant, and a Company Secretary
Amardeepika Kashyap Head, Group HR	▣ Over 25 years experience in Human Resource Management ▣ MBA-HR from University Business School, Punjab University

Organizational Structure

Peninsula Land is a fully integrated real estate development and management company, with over 300 employees

Peninsula Land Organizational Structure





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