



# PODDAR

HOUSING AND DEVELOPMENT LTD.

November 14, 2016

To,  
The Bombay Stock Exchange Limited  
Phireze Jeejeebhoy Towers,  
Dalal Street, Mumbai.

**Sub: Proceeding for the Board Meeting -Approved the Un-Audited Financial Results -Board Meeting held on November 14, 2016.**

**Ref: 523628**

Dear Sir,

This is to inform you that Directors at their meeting held on November 14, 2016 have amongst other item have considered and approved the Un-Audited Financial Results for the quarter ended 30<sup>th</sup> September 2016.

Thanking you,

Yours faithfully,  
**For Poddar Housing and Development Limited**  
(Formerly known as Poddar Developers Limited)

**Chandrakant Sharma**  
Company Secretary



Encl.: Un-Audited Financial Results for the quarter ended 30<sup>th</sup> September 2016.

(Formerly known as Poddar Developers Ltd.)

PODDAR HOUSING AND DEVELOPMENT LIMITED

Un-Audited Standalone Financial Results for the Quarter ended 30th September 2016

CIN:L51909MH1982PLC143066

(₹. In Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income from operations</b>						
(a) Net Sales / Income from operations	565.48	1016.69	2264.83	1582.17	2564.60	11826.89
(b) Other Operating Income	138.45	86.90	207.97	225.35	268.72	1078.54
<b>Total income from operations (net)</b>	<b>703.93</b>	<b>1103.59</b>	<b>2472.80</b>	<b>1807.52</b>	<b>2833.32</b>	<b>12905.43</b>
<b>2 Expenses</b>						
(a) Cost of Construction	510.47	520.76	911.86	1031.23	2087.55	3339.32
(b) (Increase)/ Decrease in WIP & Finished goods	(93.16)	261.57	638.75	168.41	(680.19)	6557.61
(c) Employee Benefit Expenses	125.74	124.68	96.70	250.42	196.59	423.88
(d) Depreciation and amortisation expenses	14.57	15.57	19.39	30.14	38.83	80.15
(e) Other Expenses	293.59	242.32	225.61	535.91	485.44	1143.47
<b>Total expenses</b>	<b>851.21</b>	<b>1164.90</b>	<b>1892.31</b>	<b>2016.11</b>	<b>2128.22</b>	<b>11544.43</b>
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(147.28)</b>	<b>(61.31)</b>	<b>580.49</b>	<b>(208.59)</b>	<b>705.10</b>	<b>1361.00</b>
4 Other income	183.60	200.32	221.11	383.92	539.59	966.03
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)</b>	<b>36.32</b>	<b>139.01</b>	<b>801.60</b>	<b>175.33</b>	<b>1244.69</b>	<b>2327.03</b>
6 Finance costs	1.55	1.34	1.97	2.89	4.45	7.95
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)</b>	<b>34.77</b>	<b>137.67</b>	<b>799.63</b>	<b>172.44</b>	<b>1240.24</b>	<b>2319.08</b>
8 Exceptional items	4.05	(2.84)	(9.50)	1.21	9.87	(117.21)
<b>9 Profit / (Loss) from ordinary activities before tax (7 +/- 8)</b>	<b>38.82</b>	<b>134.83</b>	<b>790.13</b>	<b>173.65</b>	<b>1250.11</b>	<b>2201.87</b>
10 Tax expense						
Current Tax	(1.24)	(4.77)	(218.31)	(6.01)	(323.46)	(631.70)
Deferred Tax	2.00	3.62	2.26	5.62	3.76	5.35
<b>11 Profit / (Loss) from ordinary activities after tax (9 +/- 10)</b>	<b>39.58</b>	<b>133.68</b>	<b>574.08</b>	<b>173.26</b>	<b>930.41</b>	<b>1575.52</b>
12 Extraordinary items	-	-	-	-	-	-
<b>13 Net Profit / (Loss) for the period (11 +/- 12)</b>	<b>39.58</b>	<b>133.68</b>	<b>574.08</b>	<b>173.26</b>	<b>930.41</b>	<b>1575.52</b>
14 Paid-up Equity Share Capital (Face Value Rs. 10/- each)	631.54	631.54	631.54	631.54	631.54	631.54
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						21568.97
<b>16.i Earnings per share (before extra-ordinary items)</b>						
(a) Basic	0.63	2.12	9.09	2.74	14.73	24.95
(b) Diluted	0.63	2.12	9.09	2.74	14.73	24.95
<b>16.ii Earnings per share (after extra-ordinary items)</b>						
(a) Basic	0.63	2.12	9.09	2.74	14.73	24.95
(b) Diluted	0.63	2.12	9.09	2.74	14.73	24.95



PODDAR HOUSING AND DEVELOPMENT LIMITED

Un-Audited Consolidated Financial Results for the Quarter ended 30th September 2016

CIN:L51909MH1982PLC143066

(₹. In Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income from operations</b>						
(a) Net Sales / Income from operations	1001.59	1443.22	2664.41	2444.81	3279.91	13333.06
(b) Other Operating Income	169.70	178.19	208.97	347.89	270.25	1181.00
<b>Total income from operations (net)</b>	<b>1171.29</b>	<b>1621.41</b>	<b>2873.38</b>	<b>2792.70</b>	<b>3550.16</b>	<b>14514.06</b>
<b>2 Expenses</b>						
(a) Cost of Construction	739.08	784.70	1298.96	1523.78	2815.56	4810.35
(b) (Increase)/ Decrease in WIP & Finished goods	81.35	390.17	625.56	471.52	(739.08)	6490.99
(c) Employee Benefit Expenses	127.64	125.22	98.11	252.86	199.67	429.95
(d) Depreciation and amortisation expenses	15.08	16.12	19.91	31.20	39.77	82.20
(e) Other Expenses	297.98	250.27	230.65	548.25	500.83	1166.91
<b>Total expenses</b>	<b>1261.13</b>	<b>1566.48</b>	<b>2273.19</b>	<b>2827.61</b>	<b>2816.75</b>	<b>12980.40</b>
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(89.84)</b>	<b>54.93</b>	<b>600.19</b>	<b>(34.91)</b>	<b>733.41</b>	<b>1533.66</b>
4 Other income	173.44	186.49	214.57	359.93	529.12	938.95
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)</b>	<b>83.60</b>	<b>241.42</b>	<b>814.76</b>	<b>325.02</b>	<b>1262.53</b>	<b>2472.61</b>
6 Finance costs	1.55	1.41	2.14	2.96	6.60	10.46
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)</b>	<b>82.05</b>	<b>240.01</b>	<b>812.62</b>	<b>322.06</b>	<b>1255.93</b>	<b>2462.15</b>
8 Exceptional items	4.05	(2.84)	(9.50)	1.21	9.87	(117.21)
<b>9 Profit / (Loss) from ordinary activities before tax (7 +/- 8)</b>	<b>86.10</b>	<b>237.17</b>	<b>803.12</b>	<b>323.27</b>	<b>1265.80</b>	<b>2344.94</b>
10 Tax expense						
Current Tax	(17.49)	(39.77)	(224.01)	(57.26)	(332.61)	(685.90)
Deferred Tax	2.40	3.68	2.83	6.08	4.59	4.78
<b>11 Profit / (Loss) from ordinary activities after tax (9 +/- 10)</b>	<b>71.01</b>	<b>201.08</b>	<b>581.94</b>	<b>272.09</b>	<b>937.78</b>	<b>1663.82</b>
12 Extraordinary items	-	-	-	-	-	-
<b>13 Net Profit / (Loss) for the period (11 +/- 12)</b>	<b>71.01</b>	<b>201.08</b>	<b>581.94</b>	<b>272.09</b>	<b>937.78</b>	<b>1663.82</b>
14 Minority Interest	0.00	-	0.35	-	1.10	1.23
<b>15 Net Profit / (Loss) for the period (13 +/- 14)</b>	<b>71.01</b>	<b>201.08</b>	<b>582.29</b>	<b>272.09</b>	<b>938.88</b>	<b>1665.05</b>
16 Paid-up Equity Share Capital (Face Value Rs. 10/- each)	631.54	631.54	631.54	631.54	631.54	631.54
17 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						21889.97
18.i Earnings per share (before extra-ordinary items)						
(a) Basic	1.12	3.18	9.22	4.31	14.87	26.36
(b) Diluted	1.12	3.18	9.22	4.31	14.87	26.36
18.ii Earnings per share (after extra-ordinary items)						
(a) Basic	1.12	3.18	9.22	4.31	14.87	26.36
(b) Diluted	1.12	3.18	9.22	4.31	14.87	26.36



## Statement of Assets and Liabilities as at 30.09.2016

(Rs. In 'Lacs)

	Particulars	Standalone		Consolidated	
		As at 30.09.2016 (Unaudited)	As at 31.03.2016 (Audited)	As at 30.09.2016 (Unaudited)	As at 31.03.2016 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Shareholders' funds</b>				
	(a) Share capital	631.54	631.54	631.54	631.54
	(b) Reserves and surplus	21740.67	21568.97	22160.69	21889.97
	<b>Sub-total - Shareholders' funds</b>	<b>22372.21</b>	<b>22200.51</b>	<b>22792.23</b>	<b>22521.51</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-	-	-
<b>3</b>	<b>Non-current liabilities</b>				
	(a) Long-term borrowings	23.75	32.83	285.75	294.83
	(b) Deferred tax liabilities (net)	-	-	-	-
	(c) Other long-term liabilities	217.00	111.00	217.00	111.00
	(d) Long-term provisions	4.92	73.68	5.43	94.67
	<b>Sub-total - Non-current liabilities</b>	<b>245.67</b>	<b>217.51</b>	<b>508.18</b>	<b>500.50</b>
<b>4</b>	<b>Current liabilities</b>				
	(a) Short-term borrowings	-	-	-	-
	(b) Trade payables	227.90	214.64	260.52	273.21
	(c) Other current liabilities	2808.24	2509.74	4129.22	4119.75
	(d) Short-term provisions	92.55	162.88	184.19	180.98
	<b>Sub-total - Current liabilities</b>	<b>3128.69</b>	<b>2887.26</b>	<b>4573.93</b>	<b>4573.94</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>25746.57</b>	<b>25305.28</b>	<b>27874.34</b>	<b>27595.95</b>
<b>B</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non-current assets</b>				
	(a) Fixed assets	298.42	344.10	308.47	355.21
	(b) Non-current investments	195.48	194.24	304.65	319.42
	(c) Deferred tax Assets (net)	10.20	4.58	11.22	5.14
	(d) Long-term loans and advances	5946.12	4576.46	2417.50	932.99
	(e) Other non-current assets	-	-	-	-
	<b>Sub-total - Non-current assets</b>	<b>6450.22</b>	<b>5119.38</b>	<b>3041.84</b>	<b>1612.76</b>
<b>2</b>	<b>Current assets</b>				
	(a) Current investments	11563.99	12448.86	11586.90	12448.86
	(b) Inventories	6869.92	6940.13	12134.73	12525.52
	(c) Trade receivables	204.05	376.83	300.29	453.22
	(d) Cash and cash equivalents	270.55	235.34	373.87	324.23
	(e) Short-term loans and advances	387.84	184.74	434.19	228.84
	(f) Other current assets	-	-	2.52	2.52
	<b>Sub-total - Current assets</b>	<b>19296.35</b>	<b>20185.90</b>	<b>24832.50</b>	<b>25983.19</b>
	<b>TOTAL - ASSETS</b>	<b>25746.57</b>	<b>25305.28</b>	<b>27874.34</b>	<b>27595.95</b>



1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on November 14,2016 and Statutory Auditors have carried out limited review of the same.

2 The Consolidated Financial Results include the results of the following Companies:

Name of the Company	% of the Shareholding	Consolidated as
Poddar Housing FZC, Sharjah, U.A.E	100	Subsidiary
Poddar Habitat Private Limited	100	Subsidiary
Viva Poddar Housing Private Limited	50	Joint venture

3 The Company had received demand notice of ₹.349.05 lacs (Prev.Yr.349.05 lacs) towards royalty including penal charges from Land revenue authorities (Tahsildar) Government of Maharashtra for excavation of Land and Stone in respect of land at Badlapur against which the Company had preferred an appeal before the higher authorities. The said authorities have set aside the demand and referred the matter back to the land revenue authorities with an instruction to re-compute the liability. Accordingly, there is no demand pending against the Company as on date. Liability, if any, arises on recomputation would be provided on completion of the assessment.

4 The Company has received a demand notice of Rs.127.81 lacs towards open land tax in respect of Tisgaon land from Kalyan Dombivali Municipal Corporation after adjusting an amount of Rs.25 lacs paid by the Company under protest. The same has been disputed by the Company and the final liability will be accounted for as and when the matter is finally settled.

5 The results have been derived from the Consolidated financial statement have been prepared by applying Accounting Standard "AS"21 Consolidated Financial Statements" AS 23 and 27 "Financial Reporting of Interest in Joint Venture", applicable under the Companies (Accounts) Rules, 2014 (as amended).

6 Work in progress include ₹.965.49 lacs incurred towards development of infrastructure by one of the subsidiary company on the land agreed to be developed jointly, belonging to the promoters of the Company, pending certain statutory approvals. However if such approval are not received within the reasonable time or otherwise agreed between the parties, the said amount will be recovered from the consideration of sale proceeds of constructed area allotted to them under phase-I of Atgaon project.

7 Inventories in consolidated financial include ₹.3000 lacs, being the advances given by the joint venture company to other entities, in which one of the directors of the joint venture company is interested, out of the funds provided by the Company towards procurement of land, mainly in the year 2012-13. The Management is of the opinion that a part of the land would be transferred to the said joint venture company / directly to the Company by such other entities in due course of time on receipt of the various statutory approvals. There is no significant progress in the matter. In the opinion of the Board, the above is good and recoverable.

8 Loans and advances includes earnest money of ₹.100 lacs paid to a contractor against development of land at Badlapur extension project. However, the said contract is cancelled and the Company is taking necessary steps to recover the same.

9 The Company had changed its revenue recognition principle for all projects launched after 01.04.2014 as a result of which revenue is being recognised as per the threshold limits specified in the Guidance Note on "Real Estate Accounting". The operations of quarter ended September 30,2015 also included certain projects which were in progress for which the revenue was recognised as per the earlier method. Due to this the operating results for quarter ended September 30,2015 are not comparable with results for quarter ended September 30,2016.

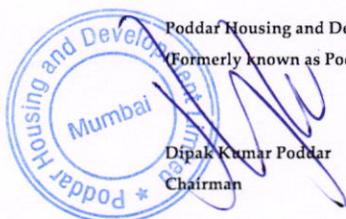
Since the nature of the real estate business of the Company is such that profits / losses do not necessarily accrue evenly over the period, the result of a quarter may not be representative of the profits / losses for the year.

10 The Company is dealing in only real estate segment. Hence, AS-17 on 'Segment Reporting' is not applicable to the Company.

11 Previous quarters' / year's figures have been regrouped / rearranged wherever considered necessary.

Place : Mumbai  
Date : November 14,2016

Poddar Housing and Development Limited  
(Formerly known as Poddar Developers Limited)  
Dipak Kumar Poddar  
Chairman





**R. S. SHAH & CO.,**

CHARTERED ACCOUNTANTS  
PAN NO. AA YPS 0510 M

218, Vardhaman Chambers,  
Cawasji Patel Street,  
Fort, Mumbai – 400 001  
Tel.: 22042469 / 26122746  
Email: rsshahco@yahoo.com

**INDEPENDENT AUDITORS' REVIEW REPORT  
TO THE BOARD OF DIRECTORS OF  
PODDAR HOUSING AND DEVELOPMENT LIMITED**

- 1) We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Poddar Housing And Development Limited (the "Company") for the quarter end 6 months ended 30<sup>th</sup> September, 2016 (the "Statement") being submitted by the Company pursuant to the of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
- 2) 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 (the "ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
- 3) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards prescribed by section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. S. Shah & Co.,  
Chartered Accountants  
Firm Registration No.109762W

(Ranjeet S. Shah)  
Proprietor  
(Membership No. 030108)  
Place: Mumbai  
Date:





**R. S. SHAH & CO.,**  
CHARTERED ACCOUNTANTS  
PAN NO. AA YPS 0510 M

218, Vardhaman Chambers,  
Cawasji Patel Street,  
Fort, Mumbai – 400 001  
Tel.: 22042469 / 26122746  
Email: rsshahco@yahoo.com

**INDEPENDENT AUDITORS' REVIEW REPORT  
TO THE BOARD OF DIRECTORS OF  
PODDAR HOUSING AND DEVELOPMENT LIMITED**

- 1) We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Poddar Housing and Development Limited (the “**Company**”) for the quarter end 6 months ended 30th September 2016 (the “**Statement**”) being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, in case of foreign subsidiary and joint venture, we have traced the financial statements, duly certified by the management, for the purposes of consolidation without any verification. This Statement is the responsibility of the Company’s Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
- 2) 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 (the “**ICAI**”). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
- 3) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards prescribed by section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. S. Shah & Co.,  
Chartered Accountants  
Firm Registration No.109762W

(Ranjeet S. Shah)  
Proprietor  
(Membership No. 030108)

Place: Mumbai  
Date:

