



PODDAR DEVELOPERS LIMITED

Corporate Identification Number: L51909MH1982PLC143066

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015 (₹. In 'Lacs)						AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015 (₹. In 'Lacs)							
Sl. No.	Particulars	Quarter Ended			Year Ended		Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014			31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)			(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations (a) Net Sales / Income from operations (b) Other Operating Income Total income from operations (net)	497.71 117.45 615.16	2032.55 229.82 2262.37	527.36 (9.82) 517.54	9261.28 953.30 10214.58	6258.72 550.49 6809.21	1	Income from operations (a) Net Sales / Income from operations (b) Other Operating Income Total income from operations (net)	827.53 118.86 946.39	3073.71 230.81 3304.52	527.36 (4.45) 522.91	10632.26 959.34 11591.60	6258.72 557.55 6816.27
2	Expenses (a) Cost of Construction (b) (Increase)/ Decrease in WIP & Finished goods (c) Employee Benefit Expenses (d) Depreciation and amortisation expenses (e) Other Expenses Total expenses	1223.69 (1303.02) 141.52 19.31 274.78 356.28	1009.01 412.74 100.67 19.15 176.93 1718.50	1443.38 (1327.02) 79.54 14.45 136.53 346.88	4908.04 1335.32 409.16 90.45 639.04 7382.01	5372.46 (352.52) 296.13 55.79 319.23 5691.09	2	Expenses (a) Cost of Construction (b) (Increase)/ Decrease in WIP & Finished goods (c) Employee Benefit Expenses (d) Depreciation and amortisation expenses (e) Other Expenses Total expenses	1608.31 (1400.68) 143.82 20.40 281.49 653.34	1393.63 1025.85 102.40 19.21 182.00 2723.09	1986.49 (1885.01) 79.54 15.78 145.43 342.23	6513.73 999.06 417.71 92.04 671.63 8694.17	6841.32 (1890.45) 296.13 57.55 349.84 5654.39
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	258.88	543.87	170.66	2832.57	1118.12	3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	293.05	581.43	180.68	2897.43	1161.88
4	Other income	184.19	33.04	35.49	288.80	184.28	4	Other income	184.83	32.56	25.32	286.50	102.65
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	443.07	576.91	206.15	3121.37	1302.40	5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	477.88	613.99	206.00	3183.93	1264.53
6	Finance costs	10.70	1.16	1.54	14.32	4.97	6	Finance costs	10.86	1.25	1.65	14.86	5.49
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	432.37	575.75	204.61	3107.05	1297.43	7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	467.02	612.74	204.35	3169.07	1259.04
8	Exceptional items	11.59	3.34	(2.39)	38.43	5.83	8	Exceptional items	11.59	3.34	(2.39)	38.43	5.83
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	443.96	579.09	202.22	3145.48	1303.26	9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	478.61	616.08	201.96	3207.50	1264.87
10	Tax expense Current Tax Deferred Tax	(120.15) (12.64)	(190.00) 4.45	(90.52) (6.07)	(1030.15) 4.00	(481.43) 3.17	10	Tax expense Current Tax Deferred Tax	(132.65) (11.51)	(195.75) 4.45	(90.52) (6.07)	(1048.40) 5.13	(481.43) 3.17
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	311.17	393.54	105.63	2119.33	825.00	11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	334.45	424.78	105.37	2164.23	786.61
12	Extraordinary items	-	-	-	-	-	12	Extraordinary items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)	311.17	393.54	105.63	2119.33	825.00	13	Net Profit / (Loss) for the period (11 +/- 12)	334.45	424.78	105.37	2164.23	786.61
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	631.54	520.45	520.45	631.54	520.45	14	Minority Interest	0.17	0.18	1.24	1.73	2.01
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				20104.21	5997.34	15	Net Profit / (Loss) for the period (13 +/- 14)	334.62	424.96	106.61	2165.96	788.62
16.i	Earnings per share (before extra-ordinary items)						16	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	631.54	520.45	520.45	631.54	520.45
16.ii	Earnings per share (after extra-ordinary items)						17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				20324.33	6164.67
	(a) Basic	5.15	7.56	2.03	39.16	15.85	18.i	Earnings per share (before extra-ordinary items)					
	(b) Diluted	5.15	7.56	2.03	39.16	15.85		(a) Basic	5.54	8.17	2.05	40.03	15.15
	(a) Basic	5.15	7.56	2.03	39.16	15.85	18.ii	Earnings per share (after extra-ordinary items)					
	(b) Diluted	5.15	7.56	2.03	39.16	15.85		(a) Basic	5.54	8.17	2.05	40.03	15.15
								(b) Diluted	5.54	8.17	2.05	40.03	15.15

STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2015						INFORMATION FOR THE QUARTER ENDED 31.03.2015						
Particulars		Standalone		Consolidated		SL No.	Particulars	Quarter Ended			Year Ended	
		Asat	Asat	Asat	Asat			31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
		31.03.2015 (Audited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)							
A	EQUITY AND LIABILITIES					A	PARTICULARS OF SHAREHOLDING					
1	Shareholders' funds					1	Public shareholding					
	(a) Share capital	631.54	520.45	631.54	520.45		- Number of shares	2462632	1351732	1351732	2462632	1351732
	(b) Reserves and surplus	20104.21	5997.34	20324.33	6164.67		- Percentage of shareholding	38.99	25.97	25.97	38.99	25.97
2	Sub-total - Shareholders' funds	20735.75	6517.79	20955.87	6685.12							
3	Share application money pending allotment	-	-	-	-	2	Promoters and Promoter					
	Non-current liabilities						Group Shareholding					
	(a) Long-term borrowings	425.49	1325.69	737.49	2017.36		a) Pledged / Encumbered					
	(b) Deferred tax liabilities (net)	0.77	4.77	-	4.77		- Number of shares	-	-	-	-	-
	(c) Other long-term liabilities	5.00	-	5.00	10.57		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	(d) Long-term provisions	78.31	32.41	88.59	31.33		- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	Sub-total - Non-current liabilities	509.57	1362.87	831.08	2064.03							
4	Current liabilities						b) Non - encumbered					
	(a) Short-term borrowings	-	-	0.00	-		- Number of shares	3852768	3852768	3852768	3852768	3852768
	(b) Trade payables	319.13	233.38	351.10	296.67		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	(c) Other current liabilities	8886.56	10556.87	10823.02	12093.35		- Percentage of shares (as a % of the total share capital of the company)	61.01	74.03	74.03	61.01	74.03
	(d) Short-term provisions	163.12	205.31	219.78	211.64							
	Sub-total - Current liabilities	9368.81	10995.56	11393.90	12601.66							
	TOTAL - EQUITY AND LIABILITIES	30614.13	18876.22	33180.85	21350.81							
B	ASSETS						Particulars	3 months ended 31-03-2015				
1	Non-current assets					B	INVESTOR COMPLAINTS					
	(a) Fixed assets	964.41	425.91	968.23	431.32		Pending at the beginning of the quarter			Nil		
	(b) Non-current investments	233.23	195.38	345.82	348.35		Received during the quarter			Nil		
	(c) Deferred tax Assets (net)	-	-	0.36	-		Disposed of during the quarter			Nil		
	(d) Long-term loans and advances	4335.39	4229.99	1021.17	808.38		Remaining unresolved at the end of the quarter			Nil		
	(e) Other non-current assets	-	-	-	-							
	Sub-total - Non-current assets	5533.03	4851.28	2335.58	1588.05							
2	Current assets											
	(a) Current investments	13212.56	53.21	13225.11	322.22							
	(b) Inventories	11136.57	12458.61	16735.20	17672.57							
	(c) Trade receivables	188.23	147.81	188.23	147.81							
	(d) Cash and cash equivalents	357.98	1149.29	441.42	1367.65							
	(e) Short-term loans and advances	185.76	216.02	252.79	250.00							
	(f) Other current assets	-	-	2.52	2.51							
	Sub-total - Current assets	25081.10	14024.94	30845.27	19762.76							
	TOTAL - ASSETS	30614.13	18876.22	33180.85	21350.81							

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on May 12,2015
- 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 | 90 | Subsidiary |
| Poddar Natural Resources & Ores Limited | 100 | Subsidiary |
| Poddar Infrastructure Private Limited | 100 | Subsidiary |
| Poddar Habitat Private Limited | 100 | Subsidiary |
| Poddar Leisure Infrastructure Private Limited | 100 | Subsidiary |
| Viva Poddar Housing Private Limited | 50 | Joint venture |
- 3 The Board of Directors has recommended a dividend of Rs.1.50 per equity share (15% of face value of equity share) for the financial year 2014-15. The payment of dividend is subject to the approval of share holders in the ensuing Annual General Meeting of the Company.
- 4 a) The Company had received demand notice of ₹.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 this date. Moreover, the Company does not expect any significant liability on re-computation.
- b) Similar demand of ₹.27.23 lacs had been raised against the name of Land owners in respect of Land covered under joint development agreement between the subsidiary company and land owners in case of Atgaon project against which the land owners have preferred an appeal and the same is pending.
- 5 Consequent to enactment of the Companies Act 2013, (the Act) and its applicability for accounting periods commencing from 1st April,2014, the Company has reassessed the remaining useful life of fixed assets in accordance with the provisions prescribed under Schedule II to the Act.
- 6 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).
- 7 Work in progress include ₹.652.32 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, said amount will be recovered from the consideration of sale of constructed area allotted to them under phase-I of Atgaon project.
- 8 Work in progress in consolidated financial includes ₹.3136.54 lacs being Company's share of advances given by the joint venture company to other entities, in which one of the directors of joint venture company is interested, towards procurement of land/ development rights which are expected to be transferred in a short time, although there has been significant delay for want of various statutory approvals in transferring the same and to commence the business of the joint venture company. In the opinion of the management the above is good and recoverable.
- 9 Other expenses include Rs.101.22 lacs towards soft launching expenses of Tisgaon project Kalyan, such as publicity in print media, cost of brochures, brokerage and other incidental expenses.
- 10 Fixed Assets includes Rs.612.11 lacs under construction building of the School, which is expected to be complete in the month of May'2015 and the same is to be leased out for a long period to Poddar Shikshan Sanstha at the terms and condition as may be mutually agreed
- 11 The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and figures upto the third quarter of the respective financial year.
- 12 The Company is dealing in only real estate segment. Hence, AS-17 on 'Segment Reporting' is not applicable to the Company.
- 13 Previous quarters / year's figures have been regrouped / rearranged wherever considered necessary.

For Poddar Developers Limited
Sd/-
Rohitashwa Poddar
Managing Director

Place : Mumbai
Date : May 12,2015