

PODDAR HABITAT PRIVATE
LIMITED

EIGHTH ANNUAL REPORT
2015- 2016

PODDAR HABITAT PRIVATE LIMITED

BOARD OF DIRECTORS

MR. DIPAK KUMAR PODDAR

MR. VIMAL DHOOT

Mr. JINENDRA NAHAR

REGISTERED OFFICE

UNIT NO.3-5, NEERU SILK MILLS,
MATHURDAS MILLS COMPOUND,
126 N M JOSHI MARG,
LOWER PAREL (W),
MUMBAI - 400 013.

BANKER

STATE BANK OF INDIA

AUDITORS

M/S. R. S. SHAH & COMPANY
217 VARDHMAN CHAMBERS,
CAWASJI PATEL STREET,
FORT, MUMBAI - 400 001.

CIN: U45200MH2008PTC187290

PODDAR HABITAT PRIVATE LIMITED

NOTICE

NOTICE is hereby given that the 8th Annual General Meeting of the members of **PODDAR HABITAT PRIVATE LIMITED** will be held on Thursday 4th August 2016 at the Registered Office of the Company at Unit No.3-5, Neeru Silk Mills, Mathuradas Mills Compound, 126 N M Joshi Marg, Lower Parel (W), Mumbai - 400 013 At 11.30 A.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2016 and the Profit & Loss Account for the year ended as on that date and Report of Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Dipak Kumar Poddar who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of M/s. R S Shah & Company, Chartered Accountants as Statutory Auditors of the Company under Section 139 of the Companies Act, 2013 to hold office for a period of 1 years from the conclusion of this Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED THAT the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called “the Board” and which term shall be deemed to include any Committee, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) of the Company under the provisions of the Section 180 (1) (c) of the Companies Act 2013 for borrowing from time to time, as it may think fit, any sum or sums of money not exceeding Rs.50 Crore (Rupees Fifty Crore) on such security and on such terms and conditions as the Board may deem fit, notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company’s Bankers in the ordinary course of business), exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT the Board be and is hereby authorized for borrowing from time to time as it may think fit, any sum or sums of money but not exceeding Rs.50 Crore (Rupees Fifty Crore), (including the monies already borrowed by the Company), on such security and on such terms and conditions as the Board may deem fit, by way of loans from, or issue of Bonds, Debentures or other Securities whether Convertible into Equity/Preference Shares and/or Securities with or without detachable warrants with a right exercisable by the warrant holder(s) to convert or subscribe to Equity/Preference Shares (hereinafter referred to as “securities”), to Bank(s), Financial or other Institution(s), Mutual Fund(s), Non-Resident Indians (NRIs), Foreign Institutional Investors (FIIs) or any other person(s), body(ies) corporate, etc., whether shareholder of the Company or not.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to sign all such documents as may be necessary, expedient and incidental thereto to give effect to this resolution.”

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called “the Board” and which term shall be deemed to include any Committee, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) of the Company under the provisions of the Section 180 (1) (a) of the Companies Act 2013, to mortgage and/ or charge any of its movable and/or immovable properties wherever situated, both present and future, or the whole, or substantially the whole, of the undertaking or undertakings of the Company on such terms and in such manner as the Board may think fit, together with power to take over the management of the business or concern of the Company in certain event(s), for securing any loan(s) obtained/to be obtained from, or Securities issued/ to be issued to, Bank(s), Financial or other Institution(s), Mutual Fund(s), Non-Resident Indians (NRIs), Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) or any other person(s), body(ies) corporate, etc., whether shareholder of the Company or not (hereinafter collectively referred to as “lenders”), for an amount not exceeding Rs.50 Crore (Rupees Fifty Crore), together with interests, compound/ additional interest, commitment charges, costs, expenses and all other monies payable by the Company to the concerned lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and to sign all such documents as may be necessary, expedient and incidental thereto to give effect to this resolution.”

Place: Mumbai
Date: 9th May 2016

By order of the Board



Dipak Kumar Poddar
Director

Registered Office:

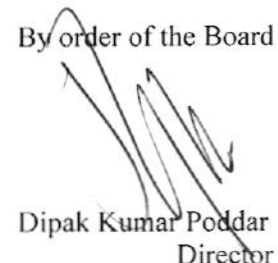
Unit No.3-5, Neeru Silk Mills,
Mathuradas Mills Compound,
126 N M Joshi Marg,
Lower Parel (W),
Mumbai - 400 013.

NOTES

1. A member entitled to attend at the meeting is entitled to appoint a proxy to attend and vote in a poll in his stead. A proxy need not be a member of the company. Proxy forms duly completed should be deposited at the Company's registered Office at least 48 hours before the commencement of the meeting.
2. Members are requested to intimate to the Company, if any change in their registered address.

Place: Mumbai
Date: 9th May 2016

By order of the Board



Dipak Kumar Poddar
Director

EXPLANATORY STATEMENT PURSUANT TO SECTION 186 OF THE COMPANIES ACT, 2013.

ITEM NO. 4 & 5

In view of the expansion and more operational fund requirement in future the Board of Director proposed to have limit of 20 Cr. under the provisions of Section 180(1) (a) and 180(1) (c) of the Companies Act, 2013.

The above proposals are in the interest of the Company and the Directors commend the Resolutions in Item Nos. 2 and 3 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the proposed resolutions.

The passing of the aforesaid resolutions does not relate to or affect any other Company.

Place: Mumbai
Date: 9th May 2016

By order of the Board


Dipak Kumar Poddar
Director

PODDAR HABITAT PRIVATE LIMITED

DIRECTORS' REPORT

To,
The Shareholders,

Your Directors have pleasure to submit their 8th Annual Report of your company along with the Audited Balance Sheet as at 31st March 2016 and Profit & Loss Account for the period ended 31st March 2016.

OPERATING RESULTS

The Company has earned profit of ₹. 155.32/-(lacs) (PY profit of Rs. 79.82/-(lacs)) during the year under consideration. The Net Profit of ₹. 100.55(lacs) (PY Net Profit of ₹. 62.70/-(lacs)) is proposed to be carried forward to the balance sheet.

OPERATIONS

Your company earned a Profit After Tax ₹. 100.55 lacs during the year as against ₹. 62.72 lacs in the earlier year. The outlook in the current year seems much more optimistic. Your Company will continue to operate in the real estate affordable housing segment.

DIVIDEND

Due to non availability of profit, your Directors do not recommend any dividend for the year ended 31st March, 2016.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2016 was ₹ 1,00,000/-. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

FINANCE

Cash and cash equivalent as at March 31, 2016 was ₹ 86.97 Lacs. The Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

DEPOSITS:

The Company has not accepted any Deposit covered under Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposit) Rules, 2014

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size of its operations.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.



Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2015-16

- No of complaints received: Nil
- No of complaints disposed off: Nil

SUBSIDIARIES:

The Company has No subsidiary companies

No Company has become or ceased to be a Subsidiary, Joint Venture or Associate company of Poddar Habitat Private Limited during the year under consideration.

DIRECTORS:

No Director or Key Managerial Personnel was appointed or has resigned during the year under consideration. Mr. Dipak Kumar Poddar by rotation and being eligible offer himself for reappointment.

During the year 4 Board Meetings were held and the gap between two Board Meetings did not exceed 120 days. Details of the Board Meeting are given below:

Date on which Board Meeting was held	Total Strength of the Board	No. of Directors Present
May 04, 2015	3	3
September 15, 2015	3	3
December 25, 2015	3	3
February 04, 2016	3	3

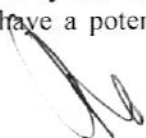
DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

- i. that in the preparation of annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- ii. that they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that year;
- iii. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. that the annual accounts have been prepared on a 'going concern' basis.
- v. that the company has laid down internal financial controls and such internal financial controls are adequate and operating effectively
- vi. that proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel which may have a potential conflict with the interest of the Company at large.



The particulars as required under the Companies Act, 2013 is furnished in **Annexure A** to this report

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

STATUTORY AUDITORS:

The Members at the 6th (Sixth) Annual General Meeting approved the appointment of M/s. R.S.Shah & Company, Chartered Accountants, as Statutory Auditors of the Company under Section 139 of the Companies Act, 2013 to hold office for a period of 3 years till the conclusion of the 9th Annual General Meeting to be held in 2017.

M/s. R.S.Shah & Company, have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under for reappointment as Auditors of the Company. Your directors recommend the ratification for re-appointment of M/s. R. S. Shah & Company, Chartered Accountants, as Auditors of the Company for the year 2015-16.

EXTRACT OF THE ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure B".

PARTICULARS OF EMPLOYEES:

The Company had not employed any person drawing remuneration exceeding the limits specified in Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

EMPLOYEES RELATIONS

The employees' relation at all levels and at all units continued to be cordial during the year.

CONSERVATION OF ENERGY AND TECHNOLOGIES

There was no technology absorption and no foreign exchange earnings or outgo, during the year under review. Hence, the information as required under Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, is to be regarded as Nil.

The Company has not entered into any technology transfer agreement.

AUDIT COMMITTEE

The Company is not required to constitute an Audit Committee since it does not fall within the class of companies prescribed under The Companies (Meetings of the Board and its Powers) Rules, 2014.

NOMINATION AND REMUNERATION COMMITTEE

The Company is not required to constitute a Nomination and Remuneration Committee since it does not fall within the class of companies prescribed under The Companies (Meetings of the Board and its Powers) Rules, 2014.

COST AUDITORS

The Company is not required to maintain cost records as per the Companies (Cost Records and Audit) Amendments Rules, 2014.



ACKNOWLEDGEMENTS

The Directors wish to place on record their appreciation for the continued support and co-operation by Bankers, Customers, Business Associates and to the Shareholders and Investors for the confidence reposed in the Company's management.

The Directors also convey their appreciation to the employees at all levels for their dedicated services, efforts and collective contribution.

FOR AND ON BEHALF OF THE BOARD

PLACE: MUMBAI
DATE: 9th May 2016


**DIPAK KUMAR PODDAR
DIRECTOR**

Annexure-A

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis

The Company has not entered into any transaction which is not on arms length basis

2. Details of material contracts or arrangement or transactions at arm's length basis

Name of the party with which contract is entered into	Principal terms and conditions/Amount (₹ in lacs)			Date of Approval	Amount paid as Advance
Poddar Amalgamated Holdings Limited	Office space on lease	Monthly	00.90	25-04-2014	NIL



Annexure-B
Extract of Annual Return
As on the financial year ended on 31st March, 2016
(Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014}
FORM MGT-9

I. REGISTRATION AND OTHER DETAILS :

i	CIN	U45200MH2008PTC187290
ii	Registration Date	
iii	Name of the Company	Poddar Habitat Private Limited
iv	Category/sub Category of Company	Company having Share Capital
v	Address of the Registered Office and contact Details	Unit 3-5 Neeru Silk Mills, Mathuradas Mill Compound, N M Joshi Marg, Lower Parel, Mumbai 400013 Tel: 022 66164444
vi	Whether Listed Company	No
vii	Name, Address and contact details of Registrar and Transfer Agent	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl No.	Name and Description of main products/services	NIC Code of the Product/service	%to total turnover of the company
1.	Real Estate Activity	68100	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SL. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1.	Poddar Housing and Development Limited	L51909MH1982PLC143066	Holding	100%	2(87)(ii)

SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. Of shares held at the beginning of the year				No. Of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF									
b) Central Govt									
c) State Govt (s)									
d) Bodies Corp		10000	10000	100		10000	10000	100	-
e) Banks/FI									
f) Any Other (PAC)									
Sub-Total (A)(1)		10000	10000	100		10000	10000	100	-
(2) Foreign									

a) NRIs-Individuals									
b) Other – Individuals									
c) Bodies Corp									
d) Banks/FI									
e) E) Any Other									
Sub-total									
Sub-Total (A)(2)									
Total Shareholding of Promoter (A)= (A)(1) + (A)(2)		10000	10000	100		10000	10000	100	-

Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks/FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Co									
g) FIIs									
h) Foreign Venture Capital Fund									
i) Others (Specify)									
Sub-total (B) (1)									
2. Non Institutional									
a) Bodies Corp.									
i) Indian									
ii)Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh									
i) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh									
c) Others (specify)									
Clearing Member									
Foreign Nationals									
- Non Resident Indians (Repat)									
- Non Resident Indians (Non Repat)									
Trust									
Sub total (B)(2)									
Total Public shareholding (B)=(B)(1) +									

(B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		10000	10000	100		10000	10000	100	-

ii) Shareholding of Promoters

Sl. No	Shareholder's name	Share holding at the beginning of the year			Share holding at the end of the year			
		No. of shares	% of total shares of the company	% of shares pledged/encumbered to total shares	No of shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	% change in share holding during the year
1	Poddar Housing and Development Ltd	10000	100.00		10000	100.00		-
	Total:	10000	100.00		10000	100.00		-

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl No	Shareholder's name	Share holding at the beginning of the year		Share holding at the end of the year		
		No. of shares	% of total shares of the company	No of shares	% of total shares of the Company	% change in share holding during the year
1		NIL				
2		NIL				
	Total:					

iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl.No	Shareholder's name	Share holding at the beginning of the year		Share holding at the end of the year		
		No. of shares	% of total shares of the company	No of shares	% of total shares of the Company	% change in share holding during the year
1	Poddar Housing and Development Ltd	10000	100.00	10000	100.00	-
	Total:	10000	100.00	10000	100.00	-

v) Shareholding of Directors and Key Managerial Personnel: NA



IV. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
• Additional				
• Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total : (i+ii+iii)				

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time Directors and /or Manager: NA

B. Remuneration to other directors: NA

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD: NA

VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of penalty/punishment/compounding fees imposed	Authority (RD/NCLT/ COURT)	Appeal made, if any (give details)
A. COMPANY					
	Penalty		NA	NA	NA
	Punishment		NA	NA	NA
	Compounding		NA	NA	NA
B. DIRECTORS					
	Penalty		NA	NA	NA
	Punishment		NA	NA	NA
	Compounding		NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
	Penalty		NA	NA	NA
	Punishment		NA	NA	NA
	Compounding		NA	NA	NA

R.S.SHAH & COMPANY
Chartered Accountants
218, Vardhaman Chambers,
Cawasji Patel Street, Fort
MUMBAI – 400 001
Email : rsshahco@yahoo.com

INDEPENDENT AUDITOR'S REPORT

To,
**THE MEMBERS OF
PODDAR HABITAT PRIVATE LIMITED.**

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of **PODDAR HABITAT PRIVATE LIMITED**. ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016, from being appointed as a director in terms of section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on the financial position in the financial statements - refer Note 24 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For R.S. SHAH & COMPANY
CHARTERED ACCOUNTANTS
Firm's Registration Number: 109762W



A handwritten signature in black ink, appearing to be "R. S. Shah".

R. S. SHAH
(PROPRIETOR)

Membership No.030108

Place : MUMBAI
Dated : 9th May 2016

Annexure – A to the Auditor’s Report

The Annexure referred to in Paragraph 1 of the Auditors Report of Even date to the Members of PODDAR HABITAT PRIVATE LIMITED.

- i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets which are being updated.
- b) We are informed that the management has a policy to carry out physical verification of the fixed assets once in three years and accordingly, the same will be carried out in the subsequent year and discrepancies, if any, noticed on such verification would be properly dealt with in the books of accounts.
- c) The Company does not have any immovable property under the fixed assets. Thus, paragraph 3(i)(c) of the Order is not applicable to the Company.
- ii) a) The inventories have been physically verified by the management during the year except stock lying with third parties for which the confirmations are obtained. In our opinion, the frequency of verification is reasonable.
- b) The procedures for physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) The Company is maintaining stock records in respect of items of construction division and discrepancies noticed were not significant between book records and physical verification.
- iii) As per the information furnished, the Company has not granted any loans, secured or unsecured, to the Companies, firms and other parties covered under Register maintained under section 189 of Companies Act, 2013.
- iv) As per the information and explanations given to us, there are no transactions during the year in respect of loans, investments, guarantees and security in contravention to section 185 and 186 of Companies Act, 2013. However, reference is invited to Note 13(a).
- v) The Company has not accepted any deposits from public.
- vi) We are informed as well as we have broadly reviewed the cost records in respect of construction activities pursuant to the rule made by the Central Government of India under subsection (1) of section 148 of the Companies Act, 2013 and we are of the opinion that prima facie the specified records have been maintained. We have, however, not made a detailed examination of the same.
- vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales-tax, customs duty, service tax, excise duty, cess and other material statutory dues as applicable with the appropriate authorities.
- b) According to the information and explanation given to us, there are no disputed liability of the Company in respect of Income-tax, Sales Tax, Service Tax, Customs duty, Excise duty, stamp duty and cess as at 31st March 2016 except in respect of liability pertaining to cess amounting to ₹.27.23 lacs, pending with Divisional Commissioner (Konkan Division), in respect of land covered under joint development agreement as stated in Note 24.
- viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.



- ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and terms loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x) During the course of our examination of the Books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has complied with the provisions of Section 197 read with Schedule V of the Companies Act 2013 in respect of the managerial remuneration.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them during the year. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For R.S. SHAH & COMPANY

CHARTERED ACCOUNTANTS

Firm's Registration Number: 109762W



A handwritten signature in black ink, appearing to be "R. S. SHAH".

R. S. SHAH

(PROPRIETOR)

Membership No.030108

Place : MUMBAI

Dated : 9th May 2016

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of PODDAR HABITAT PRIVATE LIMITED ("the Company") as of 31st March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding



prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R.S. SHAH & COMPANY
CHARTERED ACCOUNTANTS
Firm's Registration Number: 109762W



Place : MUMBAI
Dated : 9th May 2016

A handwritten signature in black ink, appearing to read "R. S. Shah".

R. S. SHAH
(PROPRIETOR)
Membership No.030108


PODDAR HABITAT PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2016

Particulars	Note No.	AS AT	AS AT
		31.03.2016	31.03.2015
		₹ in lacs	₹ in lacs
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	2	1.00	1.00
(b) Reserves & Surplus	3	164.31	63.76
(c) Money received against share warrants			
(2) Non-current liabilities			
(a) Long-term borrowings	4	763.32	441.00
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions	5	20.99	10.28
(3) Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		58.57	30.31
(c) Other current liabilities	6	1635.20	1980.46
(d) Short-term provisions	7	18.10	56.66
TOTAL		2661.49	2583.47
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets	8		
(i) Tangible assets		11.11	3.43
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	9	0.39	0.38
(c) Deferred tax assets (Net)	10	0.56	1.13
(d) Long-term loans and advances	11	3.77	1.61
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments	12	-	12.55
(b) Inventories	13	2448.86	2462.10
(c) Trade receivables	14	76.39	-
(d) Cash and cash equivalents	15	86.97	72.96
(e) Short-term loans and advances	16	33.44	29.31
(f) Other current assets		-	-
TOTAL		2661.49	2583.47

Significant Accounting Policies 1

As per our report of even date


For R.S.SHAH & CO.
CHARTERED ACCOUNTANTS
Firm's Registration Number:109762W


R.S.SHAH
(Proprietor)
Membership No.:30108
PLACE : MUMBAI
DATED : 9th May 2016



For and on behalf of the Board


Dipak Kumar Poddar - Director


Vimal Dhoot - Director


PODDAR HABITAT PRIVATE LIMITED
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	Note No.	31.03.2016 ₹ in lacs	31.03.2015 ₹ in lacs
I. Revenue from operations	17	1608.63	1377.02
II. Other income	18	2.28	23.30
III. Total Revenue (I + II)		1610.91	1,400.32
IV. Expenses :			
Cost of Construction	19	1500.39	1633.18
(Increase)/Decrease in stock	20	(66.62)	(336.26)
Employees benefit expenses	21	6.07	8.55
Finance costs		-	-
Depreciation		2.05	1.59
Other expenses	22	13.70	13.44
Total expenses		1455.59	1,320.50
V. Profit before exceptional and extraordinary items and tax (III-IV)		155.32	79.82
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		155.32	79.82
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		155.32	79.82
X. Tax expenses:			
1) Current tax		(54.20)	(18.25)
2) Deferred tax		(0.57)	1.13
XI. Profit / (Loss) for the year from continuing operations (IX - X)		100.55	62.70
XII. Profit / (Loss) for the year from discontinuing operation		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit / (Loss) for the year from discontinuing operation (after tax) (XII-XIII)		-	-
XV. Profit / (Loss) for the year (XI + XIV)		100.55	62.70
XVI. Earning per Share (in ₹.)			
Basic		1,005.52	626.83
Diluted		1,005.52	626.83

Significant Accounting Policies

As per our report of even date

For R.S.SHAH & CO.
CHARTERED ACCOUNTANTS
Firm's Registration Number:109762W

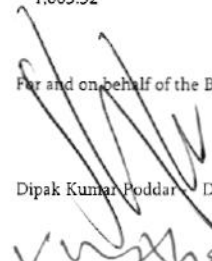


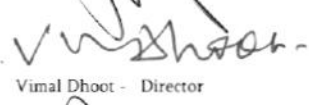
R.S.SHAH
(Proprietor)
Membership No.:30108
PLACE : MUMBAI
DATED : 9th May 2016



1

For and on behalf of the Board


Dipak Kumar Poddar - Director


Vimal Dhoot - Director

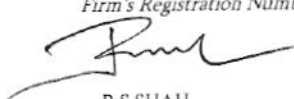
PODDAR HABITAT PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULARS	YEAR ENDED 31st March 2016 (₹in lacs)	YEAR ENDED 31st March 2015 (₹in lacs)
A. Cash Flow from Operating Activities		
Net Profit / (Loss) after Tax and Extra-Ordinary Items	100.55	62.70
Adjustments For Non Cash Item		
Depreciation	2.05	1.59
(Profit) / Loss on sale of Investment	(1.40)	(0.15)
Dividend received	-	(21.50)
Deferred Tax	0.57	(1.13)
	1.22	(21.19)
Operating Profit/(Loss) before changes in assets and liabilities	101.77	41.51
<u>Changes in assets and liabilities</u>		
Trade & Other Receivables	(82.68)	3.39
Inventories	13.24	(384.00)
Liabilities & Provisions	(344.85)	403.73
Net Cash Flow from Operating Activities (A)	(312.52)	64.63
B. Cash Flow from Investing Activities		
(Purchase) / Sale of Fixed Assets	(9.73)	-
(Purchase) / Sale of Investments	13.94	256.61
Dividend received	-	21.50
	4.21	278.11
Net Cash Flow from Investing Activities (B)	4.21	278.11
C. Cash Flow from Financing Activities		
Proceeds from Borrowings	322.32	(471.57)
	322.32	(471.57)
Net Cash Flow from Financing Activities (C)	322.32	(471.57)
Net increase (Decrease) in Cash & Cash Equivalents (A+B+C)	14.01	(128.83)
Cash & Cash Equivalents (Opening Balance)	72.96	201.79
Cash & Cash Equivalents (Closing Balance)	86.97	72.96

Notes: 1) The above cash flow statement has been prepared under the 'Indirect Method' as set out in the AS-3 on the cash flow statement issued by the ICAI.

As per our report of even date

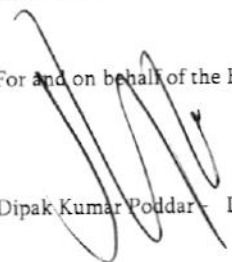
For R.S.SHAH & CO.
CHARTERED ACCOUNTANTS
Firm's Registration Number: 109762W




R.S.SHAH
(Proprietor)
Membership No.:30108
PLACE : MUMBAI
DATED : 9th May 2016



For and on behalf of the Board


Dipak Kumar Poddar - Director


Vimal Dhoot - Director

PODDAR HABITAT PRIVATE LIMITED

NOTES ATTACHED TO AND FORMING PART OF THE ACCOUNTS

Note 1 – Significant accounting policies

A. Method of Accounting

- a) The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis.
- b) Financial statements are based on historical cost. These costs are not adjusted to reflect the impact of the changing value in the purchasing power of money.
- c) The financial statements have been prepared in compliance with all material aspects with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d) Accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

B. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting policies requires management to make estimates and assumptions that affect the reported amounts of the assets and liabilities at the date of the financial statements and the reported accounts of revenue and expenses for the year presented. Actual results could differ from these estimates.

C. Fixed Assets and Depreciation

- a) Fixed assets:

Fixed Assets are carried at cost of acquisition less accumulated depreciation.

- b) Depreciation:

- i) Depreciation is being provided on Straight Line Method on the basis of systematic allocation of the depreciable amount of the assets over its useful life as stated in Schedule II of the Companies Act, 2013.
- ii) Depreciation is provided on pro-rata basis in case of additions (as and when asset is put to use) and disposals.



D. Inventories

- a) Realty & Construction
 - i) Land and Land Development Rights in hand are valued at cost including incidental and development expenses.
 - ii) Construction materials are valued at cost.
 - iii) Work in progress is valued at cost consisting of land development expenses, construction, infrastructure, finance and other expenses directly attributable to the project plus the differential amount of cost incurred in respect of area allotted to land owners in case of joint development.
 - iv) Finished goods are valued at cost, consisting of land development expenses, construction, infrastructure, finance and other expenses directly attributable to the project plus the differential amount of cost incurred in respect of area allotted to land owners in case of joint development, or market value whichever is lower. For this purpose items of similar nature are compared in totality.

E. Revenue Recognition


The Company is following the percentage completion method of accounting in accordance with the Guidance Note on Accounting for Real Estate Transactions (Revised 2012) issued by ICAI. As per the aforesaid Guidance Note, the revenue on the project is recognized provided following thresholds have been met:-

- a) All critical approvals necessary for the commencement have been obtained;
- b) The expenditure incurred on construction and development costs is not less than 25 percent of the total estimated construction and development costs;
- c) At least 25 percent of the saleable project area is secured by registered agreements / allotment letters with buyers; and
- d) At least 10 percent of the agreement value is realized at the reporting date in respect of such contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the contracts.

Determination of revenue under the above method necessarily involves making estimates, some of which are of technical nature, concerning, where relevant, the percentages of completion, the cost to completion, the expected revenue from the project or activity and the foreseeable losses to completion. The estimates of project income, as well as the project costs, are reviewed periodically. The effect of changes, if any, to the estimates is recognized in the financial statements for the period in which such changes are determined. Revenue from the project is recognized net of revenue attributable to the land owners. Losses, if any, are provided for immediately.

Interest income is accounted on an accrual basis at contracted rates.

Dividend income is recognized when the right to receive the same is established.



F. Joint Venture Development

The Company has agreed in principle with the land owners, including one of the directors of the Company, for construction and development of real estate project at Atgaon in phases, subject to various statutory approvals. However, the Company has so far received the approval of first phase, out of the two phases for which the Company has made agreements. As per the terms of joint development agreements, the Land owner shall be entitled to receive specific constructed area earmarked in the agreements against the recovery of the construction cost of ₹.1276/- sq.ft.

G. Advances from customers

The amounts received from the customers against the sale of flats, which are not earmarked to the land owners, towards progressive demand note issued from time to time, are credited to Advances against sale of flats and the same shall be adjusted as and when the revenue is recognized. The balance amount is shown under the head Other Current Liabilities.

Moreover, the amount received from the customers against the sale of flats, which are earmarked to land owners, towards progressive demand note issued from time to time, are credited to Advances against sale of flats – Land owners against which all the amounts due from the land owners, including the recovery of progressive construction cost which are recoverable in a phased manner as per the terms of the agreements entered from time to time, are adjusted there from. The balance amount, subject to Note 13(a), is payable to the land owners and the same is included in Other Current Liabilities.

H. Other Accounting Policies

These are consistent with the generally accepted accounting policies.



PODDAR HABITAT PRIVATE LIMITED

Particulars	AS AT	AS AT
	31.03.2016 ₹ in lacs	31.03.2015 ₹ in lacs
Note 2		
Shareholders' funds		
Share Capital		
1 Authorised		
10000 Equity Shares of ₹.10/- each	1.00	1.00
2 Issued,Subscribed and paid up		
10000 Equity Shares of ₹.10/- each fully paid up (All the Shares are held by Poddar Housing and Development Limited (formerly known as Poddar Developers Limited) and its nominees)	1.00	1.00
	1.00	1.00
3 Shareholders holding more than 5 percent shares :		
Holding Company - Poddar Housing and Development Limited (formerly known as Poddar Developers Limited) Equity	10000	10000
Rights, preferences and restrictions attached to shares		
The Company has only one class of equity shares having a par value of ₹. 10 per share. Each shareholder is entitled to one vote per share held. In the event of liquidation of the Company, the equity shareholders are eligible to receive remaining assets of the Company, after distribution of all preferential amounts, in the proportion to their shareholding.		
Note 3		
Reserves and Surplus		
Surplus in Statement of Profit & Loss		
Balance as per last Balance sheet	63.76	1.06
Add : Profit for the year	100.55	62.70
	164.31	63.76
Note 4		
Long-term borrowings		
Unsecured Loans		
From Holding Company	501.32	129.00
From Other related parties	262.00	312.00
	763.32	441.00
a) Unsecured loans are payable from the revenue after meeting out all the liabilities. However, the interest on loan is payable on yearly - rest.		
b) Shareholders' approval in respect of borrowing in excess of limit specified w/s. 180 of Companies Act, 2013 shall be taken in the ensuing AGM.		
Note 5		
Long Term Provisions		
Provision for Employees Benefit	-	0.66
Provision for Taxation	20.99	9.62
	20.99	10.28
Note 6		
Other current liabilities		
Advance against sale of flats	956.72	1290.94
Advance against sale of flats of Land owners	506.13	524.73
Interest accrued and due on Borrowings (Related parties)	57.85	87.77
Other Statutory Liabilities	18.54	19.64
Other Liabilities	95.96	57.38
	1635.20	1980.46
Note 7		
Short-term provisions		
Provision for Employees Benefit	4.50	6.50
Other Provisions	13.60	50.16
	18.10	56.66



PODDAR HABITAT PVT. LTD

NOTE 8

FIXED ASSETS

₹ in lacs

SR NO	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		AS AT 01.04.2015	ADDITIONS DURING THE YEAR	DEDUCTION	SALES DURING THE YEAR	TOTAL AS 31.03.2016	UP TO 01.04.2015	FOR THE PERIOD	DEDUCTION FOR THE YEAR	UP TO 31.03.2016	AS AT 31.03.2016	AS AT 31.03.2015
1	EQUIPMENT	3.71	1.77	-	-	5.48	1.81	0.82	-	2.63	2.85	1.9
2	DATA PROCESSING MACHINE	2.25	0.59	-	-	2.84	1.23	0.89	-	2.12	0.72	1.02
3	CONSTRUCTION EQUIPMENTS	0.18	7.18	-	-	7.36	0.02	0.21	-	0.23	7.13	0.16
4	FURNITURE & FIXTURES	0.69	0.19	-	-	0.88	0.34	0.13	-	0.47	0.41	0.35
	TOTAL	6.83	9.73	-	-	16.56	3.40	2.05	-	5.45	11.11	3.43
	PREVIOUS YEAR	6.83	-	-	-	6.83	1.81	1.59	-	3.40	3.43	



PODDAR HABITAT PRIVATE LIMITED

Particulars	AS AT	AS AT	
	31.03.2016	31.03.2015	
	₹ in lacs	₹ in lacs	
Note 9			
Non-current Investments			
Investment in Partnership firm			
M/s. Shiv Shakti Developers	0.38	0.38	
Mahaganpati Developers LLP	0.01	-	
	<u>0.39</u>	<u>0.38</u>	
List of Investments in Partnership Firms :-			
The Company has entered into partnership arrangements with the			
Name of Firm	Ownership	Capital as	Company's
		31/03/2016	Share of
			Profit/(Loss)
a Shiv Shakti Developers			
Partners			
1) Poddar Habitat Pvt. Ltd	3%	0.38	0
		(0.38)	(-)
2) Poddar Developers Ltd (Holding Company)	97%		
b Mahaganpati Developers LLP			
1) Poddar Habitat Pvt. Ltd	1%	0.01	0
		(-)	(-)
2) Poddar Developers Ltd (Holding Company)	99%		
Note 10			
Deferred Tax Asset			
The Deferred Tax Asset comprises of tax effect of timing differences on account of :-			(₹. in Lacs)
	upto	For the	As at
	31.03.2015	Current	31.03.2016
Deferred Tax Assets			
Difference between the Net Block as per Books & Net Block after allowing the Depreciation U/s 32 of Income Tax Act.	0.09	0.04	0.13
Provision for Employees' benefit	1.04	(0.61)	0.43
TOTAL	1.13	(0.57)	0.56
Note 11			
Long-term loans and advances			
(Unsecured, considered good)			
Security Deposits	3.77		1.61
	<u>3.77</u>		<u>1.61</u>
Note 12			
Current Investments			
(i) Quoted			
MUTUAL FUNDS			
Birla Sun Life Cash Manager Growth Direct Plan	-		12.55
(Prev. Yr 3687.231 units)	-		12.55
Market Value of Quoted Investments	-		<u>12.61</u>
Note 13			
Inventories			
Construction Materials	55.96		135.82
Work in Progress	1505.03		2326.28
Finished Goods	887.87		-
	<u>2448.86</u>		<u>2462.10</u>

- a) Work in Progress includes ₹.930.86 lacs (Prev. Yr. ₹.652.32 lacs) incurred towards development of infrastructure by the Company on the land which is in principle agreed to be developed jointly belonging to one of the directors of the Company and his relative, after obtaining certain statutory approvals. However, if such approvals are not received within the reasonable time or otherwise agreed between the parties, the said amount will be recovered from the consideration of sale of constructed area allotted to them under Phase - I of Atgaon project.



PODDAR HABITAT PRIVATE LIMITED

Particulars	AS AT		
	31.03.2016 ₹ in lacs	31.03.2015 ₹ in lacs	
Note 14	Trade Receivables		
(Unsecured, considered good unless otherwise stated)			
Outstanding for the period of more than six months	-	-	
Others	76.39	-	
	<u>76.39</u>	<u>-</u>	
Note 15	Cash & Cash equivalents		
1 Balance with bank			
Current A/c.	15.50	71.16	
2 Cheques on hand	70.22	-	
3 Cash on hand	1.25	1.16	
4 Term Deposit	-	0.64	
	<u>86.97</u>	<u>72.96</u>	
Note 16	Short-term loans and advances		
(Unsecured, considered good except stated otherwise)			
Advances recoverable in cash or kind for value to be received			
Considered good	33.44	29.31	
	<u>33.44</u>	<u>29.31</u>	
Note 17	Revenue from operations		
(i) Sales	1506.17	1370.98	
(ii) Other Operating revenues			
Contribution towards other amenities	97.32	-	
Brokerage Received	0.42	-	
Surrender & forfeitures	4.72	6.04	
	<u>1608.63</u>	<u>1377.02</u>	
Note 18	Other Income		
Dividend received	-	21.50	
Profit on Sale of Investments	1.40	0.15	
Sundry balance written back	0.69	1.59	
Interest Received	-	0.04	
Miscellaneous income	0.19	0.02	
	<u>2.28</u>	<u>23.30</u>	
Note 19	Cost Of Construction		
Development & Construction Cost	A1	750.08	961.60
Infrastructure Cost	A2	441.05	315.22
Administrative Cost	A3	153.96	106.59
Marketing Cost	A4	90.79	103.76
Finance Cost	A5	64.51	146.01
		<u>1500.39</u>	<u>1633.18</u>
NOTE NO 'A1'			
DEVELOPMENT & CONSTRUCTION COST			
Material Consumed :			
Opening Stock		109.11	13.55
Add : Purchases during the year		160.78	358.65
		<u>269.89</u>	<u>372.20</u>
Less : Closing Stock		38.71	109.11
		<u>231.18</u>	<u>263.09</u>
Labour charges		3.75	6.34
Labour charges with Materials		743.43	650.72
Construction Expenses		51.08	41.45
Less : Construction Cost from Land Owners		(279.36)	-
		<u>750.08</u>	<u>961.60</u>
NOTE NO 'A2'			
INFRASTRUCTURE COST			
Material Consumed Infra :			
Opening Stock		26.71	74.53
Add : Purchases during the year		130.11	69.30
		<u>156.82</u>	<u>143.83</u>
Less : Closing Stock		17.25	26.71
		<u>139.57</u>	<u>117.12</u>
Infra Road		98.20	107.09
Infra SWD		19.63	65.74
Other Infra Cost		183.65	25.27
		<u>441.05</u>	<u>315.22</u>



PODDAR HABITAT PRIVATE LIMITED

Particulars	AS AT	AS AT
	31.03.2016	31.03.2015
	₹ in lacs	₹ in lacs
NOTE NO 'A3'		
ADMINISTRATION COST		
Employee benefit expenses		
- Salaries	110.72	63.86
- Contribution to Provident & other funds	2.92	1.61
- Staff Welfare Expenses	0.42	0.37
Rates & Taxes	1.41	0.82
Legal & Professional Fees	15.12	14.14
Insurance expenses	3.58	3.37
Travelling & Conveyance	1.59	1.39
Security Expenses	16.64	17.87
Sundry balance write off	-	1.93
Office & General Expenses	1.56	1.23
	<u>153.96</u>	<u>106.59</u>
NOTE NO 'A4'		
MARKETING COST		
Sample Flat & Marketing office expenses	9.90	2.71
Brokerage	8.57	11.72
Advertisement	62.00	84.62
Business Promotion expenses	2.64	1.25
Miscellaneous Expenses	7.68	3.46
	<u>90.79</u>	<u>103.76</u>
NOTE NO 'A5'		
FINANCE COST		
Interest and Other Finance Charges	64.51	152.42
Less : Interest income	-	(6.41)
	<u>64.51</u>	<u>146.01</u>
Note 20	(Increase)/Decrease in stock	
Opening Stock		
Completed Flats	-	-
Work in Progress	2326.28	1990.02
	<u>2326.28</u>	<u>1990.02</u>
Less : Closing Stock		
Completed Flats	887.87	-
Work in Progress	1505.03	2326.28
	<u>2392.90</u>	<u>2326.28</u>
	<u>(66.62)</u>	<u>(336.26)</u>
Note 21	Employees benefit expenses	
Salary & Allowances	6.07	8.55
	<u>6.07</u>	<u>8.55</u>
Note 22	Other Expenses	
Administrative and General Expenses		
Auditors Remuneration		
Audit Fees	5.00	5.00
Legal and Professional Fees	2.50	2.50
Printing & Stationary	1.10	0.97
Telephone expenses	1.40	2.16
Conveyance expenses	0.11	-
Bank charges	-	0.42
Rent paid	1.08	0.81
Miscellaneous expenses	2.51	1.58
	<u>13.70</u>	<u>13.44</u>

* Certain expenses have been appropriated to the respective project and debited to cost of construction in Note 'A3 & A4'



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PODDAR HABITAT PRIVATE LIMITED

Particulars	AS AT	AS AT
	31.03.2015	31.03.2014
	₹ in lacs	₹ in lacs
Note 23	Details of Related Party transaction of Holding Company as required by AS-18 on "Related Party Disclosures" are given below:	
A	Holding company - Poddar Housing and Development Limited (formerly known as Poddar Developers Limited.)	
	₹.in Lacs	₹.in Lacs
	2015-16	2014-15
i Opening balance	129.00	220.90
Loan taken (Includes Purchase of Material of ₹.5.32 lacs)	372.32	117.16
	501.32	338.06
Loan repaid	-	(209.06)
	501.32	129.00
ii Interest paid/payable		
Opening balance	47.74	62.17
Interest Expenses	26.42	24.74
	74.16	86.91
Interest Repaid	(47.74)	(39.17)
	26.42	47.74
iii Fixed Assets		
Purchase of Fixed Assets	5.60	-
Amount paid Against Purchase	(5.60)	-
iv Advance Given	39.72	11.45
Advance recovered	(39.72)	(6.17)
	-	-
v Advance taken	-	(12.53)
Advance repaid	-	9.61
vi Expenses incurred by others on behalf of us	168.07	(25.55)
Amount repaid against exp.	(168.07)	23.19
B	Enterprises over which key management person have significant influence	
1	Poddar Amalgamated Holdings P.Ltd	
i Loan taken in earlier year	50.00	50.00
Loan repaid	(50.00)	-
ii Interest		
Opening balance	6.75	6.75
Interest Expenses	3.13	6.75
	9.88	13.50
Interest Repaid	(6.75)	(6.75)
	3.13	6.75
iii Rent	1.08	0.81
Rent paid	(1.08)	(0.81)
iv Advance taken	-	1.75
Advance repaid	-	(1.75)
2	Poddar Heaven Homes Ltd (formerly known as Knitrite Apparelco Ltd)	
i Interest	-	0.29
ii Advance taken	10.88	4.34
Advance Repaid	(10.88)	(4.34)
3	Poddar Bhumi Holdings Ltd (formerly known as Suvijay Exports Ltd)	
Opening balance	262.00	175.00
i Loan taken	-	87.00
	262.00	262.00
Interest		
Opening balance	33.28	3.54
ii Interest	28.30	33.28
	61.58	36.82
Interest Repaid	(33.28)	(3.54)
	28.30	33.28
C	Key Managerial Person and Relatives	
1	Dipak Kumar Poddar - Director	
Opening balance	285.69	(10.35)
Amount received towards sale of area allotted under JDA	138.60	286.63
	424.29	276.28
Less : Recovery of Construction Cost and statutory payments collected/(made) on bel	(159.15)	9.41
	265.14	285.69



PODDAR HABITAT PRIVATE LIMITED

Particulars	AS AT	AS AT
	31.03.2016	31.03.2015
	₹ in lacs	₹ in lacs
2 Rohitashwa Poddar - Relative of Director		
Opening balance	239.04	(15.62)
Amount received towards sale of area allotted under JDA	157.46	247.13
	396.50	231.51
Less : Recovery of Construction Cost and statutory payments collected/(made) on bel	(155.51)	7.53
	240.99	239.04
3 Shruti Nahar - Relative of Director		
Legal & Professional Fees Paid	2.10	-
4 Manju Dhoot - Relative of Director		
Salary & Allowances paid	4.90	-
5 Sheetal / Sagar Dhoot - Relative of Director		
Received towards sale of shop at arm's length price	3.65	1.52

Note 24 The Company had received a demand notice of ₹.27.23 lacs towards royalty including penal charges in the name of land owners in respect of land covered under joint development agreement between the Company and Land owners from Land revenue authorities (Tahsildar) Government of Maharashtra for excavation of Land and Stone in respect of land at Atgaon against which an appeal has been preferred and the same is pending with Divisional Commissioner (Konkan Division).


Note 25 Previous year figures have been regrouped/restated wherever necessary.

As per our report on even date
for R. S. SHAH & CO.
CHARTERED ACCOUNTANTS
Firm's Registration Number: 109762W

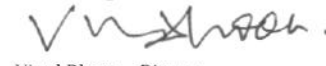


R.S. SHAH
PROPRIETOR
M.No.30108
DATED : 9th May 2016




For and on behalf of the Board

Dipak Kumar Poddar - Director


Vimal Dhoot - Director

PODDAR HABITAT PRIVATE LIMITED

Particulars	AS AT	AS AT
	31.03.2016	31.03.2015
	₹ in lacs	₹ in lacs
Grouping 4		
Long-term borrowings		
Unsecured Loans & Advances		
<i>From Related Parties</i>		
Poddar Developers Ltd	501.32	129.00
Poddar Habitat Pvt Ltd (Commercial Phase)	-	-
Poddar Amalgamated Holdings P.Ltd	-	50.00
Suvijay Exports Ltd	262.00	262.00
	<u>763.32</u>	<u>441.00</u>
Grouping 5		
Long Term Provisions		
Provision for Employees Benefit		
Leave Encashment Payable	-	0.66
	<u>-</u>	<u>0.66</u>
Provision for Taxation		
Provision for Taxation A.Y.15-16	-	-
Provision for Taxation A.Y.16-17	5500000	55.00
Advance Tax A.Y 15-16	-	-
Advance Tax A.Y 16-17	(3400000)	(34.00)
TDS receivable 15-16	-	-
TDS receivable 16-17	(1424)	(0.01)
Salary Payable	-	-
Medical Allow Payable	-	-
Leave Encashment Payable	-	-
	<u>20.99</u>	<u>-</u>
Trade payable		
R.S.Shah & Co.	5.23	1.16
Others	53.34	29.15
	<u>58.57</u>	<u>30.31</u>
Grouping 6		
Other current liabilities		
1 Advance against sale of flats	908.10	1,288.29
Advance Against Flat Cancellation / Resale	17.15	2.65
Share Money & Society Formation Against Flat Sales	6.99	-
Advance Against Sale of Flat	24.48	-
	<u>956.72</u>	<u>1290.94</u>
2 Advance against sale of flats of Land owners	-	-
Advance against sale of flats of Land owner (Dipakji)	265.14	285.69
Advance against sale of flats of Land owner (Rohitji)	240.99	239.04
	<u>506.13</u>	<u>524.73</u>
3 Interest accrued and due on borrowings		
Poddar Bhumi Holdings Ltd.	28.30	33.28
Poddar Developers Ltd.	26.42	47.74
Poddar Amalgamated Holdings Pvt. Ltd.	3.13	6.75
Others	-	-
	<u>57.85</u>	<u>87.77</u>
4 Other statutory liabilities		
Profession Tax Payable	0.05	0.03
Provident Fund Payable	0.49	0.37
Service Tax Payable (Club Memebership)	-	-
Service Tax Payable (Grill Charges)	0.01	-
Service Tax Payable (Works Contract)	0.21	0.06
Service Tax Payable (Labour Charges)	-	-
Service Tax Payable (Transportation Cha.)	0.03	-
TDS on Salary Payable	0.45	0.15
TDS payable Contractor	1.61	1.19
L.W.F.Payable	-	-
TDS on Interest	6.43	7.20
TDS payable Legal & Professional Fees	0.92	0.98
TDS payable Advertisement	0.17	0.11
TDS payable Brokerage	0.08	0.47
TDS on VAT	2.56	1.39
VAT Payable	5.53	7.69
	<u>18.54</u>	<u>19.64</u>
5 Other Liabilities		
Santosh Jagannath Mhaskar (Deposit)	0.03	0.03
Brijesh Gupta	-	0.01
Site Expenses Payable	0.01	-
Retention Money Payable	95.92	57.34
	<u>95.96</u>	<u>57.38</u>

PODDAR HABITAT PRIVATE LIMITED

Particulars	AS AT	AS AT
	31.03.2016	31.03.2015
	₹ in lacs	₹ in lacs
Grouping 7		
Short Term Provisions		
A Provision for Employees Benefit		
Bonus Payable	1.38	2.97
LTA Payable	0.70	0.35
Ex- Gratia Payable	2.42	2.44
Salary Payable	-	0.70
Medical Reimbursement Payable	-	0.04
	<u>4.50</u>	<u>6.50</u>
B Other Provisions		
Brokerage payable	0.60	2.89
Labour charges payable	-	46.81
Tele Payable	-	0.05
Provision for Expenses	12.24	-
Electricity Expenses Payable	0.76	0.41
	<u>13.60</u>	<u>50.16</u>
Grouping 11		
Long Term Loans and Advances		
Security Deposits		
Sales Tax Deposit	0.28	0.25
Vishnu Gurunath Ghawat	1.50	0.90
MSEDCL	0.25	0.16
MSDECL	1.24	-
Prasad Panduran Shinde	0.20	-
Shiv Sagar K.S.K	0.30	0.30
	<u>3.77</u>	<u>1.61</u>
Grouping 14		
Trade Receivables		
Debtors Against Sales of Flat	76.39	-
	<u>76.39</u>	<u>-</u>
Grouping 15		
Cash & Cash equivalents		
1 BANK BALANCES		
In Current A/c		
Bank of Maharashtra	0.92	0.26
HDFC Bank Ltd. A/c.No.50200012373610	1.13	-
IDBI	4.25	3.39
Yes Bank - Escrow A/C	-	44.11
SBI A/c No 30543541802	5.88	5.99
Yes Bank - Current A/C	3.32	17.41
	<u>15.50</u>	<u>71.16</u>
2 Cheques on hand		
Cheques on hand	70.22	-
	<u>70.22</u>	<u>-</u>
3 Cash on hand		
Cash in hand	1.25	1.16
	<u>1.25</u>	<u>1.16</u>
4 Term Deposit		
	-	0.64
	<u>-</u>	<u>0.64</u>
Grouping 16		
SHORT TERM LOANS & ADVANCES		
Prepaid Insurance	0.49	0.29
Manoj Bhagat	-	0.14
Prakash N More	-	0.08
Nikesh Kamble	0.02	-
Nitin Anand Mokal	0.46	-
Tukaram Khandagale	0.06	-
Sagar Bramme	-	0.05
Prepaid Electricity Expenses	0.42	-
Service Tax Set Off	22.21	17.17
Service Tax Set Off (Yet Not Allowed)	4.31	4.01
Interest receivable on DSAR	-	0.01
Registration charges	-	0.26
Creditors having Debit Balance - Considered Good	5.47	7.30
	<u>33.44</u>	<u>29.31</u>

PODDAR HABITAT PRIVATE LIMITED

Particulars	AS AT	AS AT
	31.03.2016	31.03.2015
	₹ in lacs	₹ in lacs
Grouping 19		
Cost Of Construction		
NOTE NO 'A1'		
DEVELOPMENT & CONSTRUCTION COST		
Material Consumed :		
Opening Stock	109.11	13.55
Add : Purchase during the year	160.78	358.65
	<u>269.89</u>	<u>372.20</u>
Less : Closing Stock	38.71	109.11
	<u>231.18</u>	<u>263.09</u>
Labour charges	3.75	6.34
Labour charges with Material	743.43	650.72
Construction Expenses	51.08	41.45
Construction Cost from Land owners	(279.36)	-
	<u>750.08</u>	<u>961.60</u>
	<u>750.08</u>	<u>961.60</u>
NOTE NO 'A2'		
Material Consumed Infra :		
Opening Stock	26.71	74.53
Add : Purchase during the year	130.11	69.30
	<u>156.82</u>	<u>143.83</u>
Less : Closing Stock	17.25	26.71
	<u>139.57</u>	<u>117.12</u>
Infra Road	98.20	107.09
Infra SWD	19.63	65.74
Other Infra Cost	183.65	25.27
	<u>441.05</u>	<u>315.22</u>
Infra cost	-	-
NOTE NO 'A3'		
ADMINISTRATION COST		
A) - Payments to & provisions for employees		
Basic - Const	52.42	28.55
Bonus Paid - Const	0.68	2.84
Bonus Paid - Const (New)	0.17	-
LTA - Const (New)	0.41	-
Educations Allow - Const	0.54	0.37
Monthly Bonus - Const	0.78	0.06
Exgratia - Const	1.06	2.44
HRA - Const	8.88	4.19
Leave Encashment (Const)	0.72	0.32
LTA (Const)	1.57	1.35
Medical Reimbursement - Const	1.20	0.30
Others Allowances - Const	37.94	21.96
Transport Allowances - Const	4.35	1.48
	<u>110.72</u>	<u>63.86</u>
- Company's Contribution to Provident & Other fund		
Provident Fund	2.92	1.61
	<u>2.92</u>	<u>1.61</u>
- Staff Welfare Expenses	0.42	0.37
	<u>0.42</u>	<u>0.37</u>
B) Others		
Service Tax (Others)	0.72	0.82
Swachh Bharat Cess 0.5% (Const)	0.47	-
Legal & Professional Fees	15.12	14.14
Rates & Taxes	0.22	-
Insurance expenses	3.58	3.36
Travelling & Conveyance	1.59	1.39
Security Expenses	16.64	17.87
Sundry balance write off	-	1.93
Office & General Expenses	1.56	1.23
	<u>39.90</u>	<u>40.74</u>
	<u>39.90</u>	<u>40.74</u>
TOTAL	<u>153.96</u>	<u>104.97</u>

PODDAR HABITAT PRIVATE LIMITED

Particulars	AS AT	AS AT
	31.03.2016	31.03.2015
	₹ in lacs	₹ in lacs
NOTE NO 'A4'		
MARKETING COST		
Sample Flat & Marketing office Expenses	9.90	2.71
Brokerage	8.57	11.72
Advertisement	57.33	84.62
Service charges	4.67	-
Business Promotion expenses	2.64	1.25
Registration Free Unit	1.14	-
Stamp Duty Free Unit	3.99	-
Miscellaneous Expenses	-	-
Motor Car	0.03	-
Telephone & Postage Expenses	0.17	0.26
Printing & Stationary Expenses	1.21	1.80
Service charges	-	0.25
Site expenses	1.14	1.06
Swachh Bharat Cess 0.5% (Mktg)	-	-
	2.55	3.46
	<u>90.79</u>	<u>103.76</u>
NOTE NO 'A5'		
FINANCE COST		
Interest on working capital	-	80.42
Interest Paid to KAL,PAHPLSEL	34.91	44.48
Interest Paid to PDL	29.36	27.49
Interest on Service Tax	0.03	-
Interest on TDS	0.21	0.03
Less :- Interest received / receivable on DSAR	-	(6.41)
	<u>64.51</u>	<u>146.01</u>
Grouping 21	Payment to & Provision for Employees	
	Basic (Marketing)	3.49
	HRA (Marketing)	0.35
	LTA (Marketing)	0.08
	Leave Encashment (Mkt)	0.09
	Ex-gratia (Marketing)	0.73
	Bonus (Marketing)	0.32
	Provident Fund Employer Cont- Marketing	0.45
	Transportation Allowance (Marketing)	0.24
	Others Allowance (Marketing)	2.74
	Education Allowance (Marketing)	0.06
	<u>6.07</u>	<u>8.55</u>
Grouping 22	MISCELLANEOUS EXPENSES	
	Office & General Expenses	0.28
	Fees & Stamp	0.17
	Filing Fees	0.05
	House Keeping	0.22
	Donation	0.10
	Motor Car expenses	0.41
	Conveyance	0.19
	Swachh Bharat Cess 0.5%- (P & L)	-
	Repairs & Maintenance	0.08
	Internet Exp	0.05
	Profession Tax (Co)	0.03
	<u>2.51</u>	<u>1.58</u>