

PODDAR DEVELOPERS LIMITED
Un-Audited Standalone Financial Results for the Quarter ended 30th June 2015
CIN:L51909MH1982PLC143066

	Particulars	Quarter Ended			Year Ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net Sales / Income from operations	299.77	497.71	5132.95	9261.28
	(b) Other Operating Income	60.75	117.45	460.92	953.30
	Total income from operations (net)	360.52	615.16	5593.87	10214.58
2	Expenses				
	(a) Cost of Construction	1216.74	1223.69	1342.55	4908.04
	(b) (Increase)/ Decrease in WIP & Finished goods	(1318.94)	(1303.02)	2615.85	1335.32
	(c) Employee Benefit Expenses	99.89	141.52	76.44	409.16
	(d) Depreciation and amortisation expenses	19.44	19.31	31.78	90.45
	(e) Other Expenses	218.78	274.78	76.73	639.04
	Total expenses	235.91	356.28	4143.35	7382.01
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	124.61	258.88	1450.52	2832.57
4	Other income	318.48	184.19	35.47	288.80
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	443.09	443.07	1485.99	3121.37
6	Finance costs	2.48	10.70	1.22	14.32
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	440.61	432.37	1484.77	3107.05
8	Exceptional items	19.37	11.59	39.57	38.43
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	459.98	443.96	1524.34	3145.48
10	Tax expense				
	Current Tax	(105.15)	(120.15)	(512.00)	(1030.15)
	Deferred Tax	1.50	(12.64)	8.94	4.00
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	356.33	311.17	1021.28	2119.33
12	Extraordinary items	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)	356.33	311.17	1021.28	2119.33
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	631.54	631.54	520.45	631.54
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				20104.21
16.i	Earnings per share (before extra-ordinary items)				
	(a) Basic	5.64	5.15	19.62	39.16
	(b) Diluted	5.64	5.15	19.62	39.16
16.ii	Earnings per share (after extra-ordinary items)				
	(a) Basic	5.64	5.15	19.62	39.16
	(b) Diluted	5.64	5.15	19.62	39.16

Information for the Quarter Ended 30.06.2015

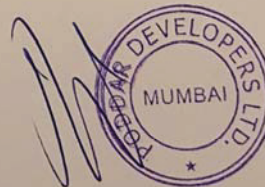
	Particulars	Quarter Ended			Year Ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	2462632	2462632	1351732	2462632
	- Percentage of shareholding	38.99	38.99	25.97	38.99
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non - encumbered				
	- Number of shares	3852768	3852768	3852768	3852768
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	61.01	61.01	74.03	61.01

	Particulars	3 months ended
		30-06-2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil



PODDAR DEVELOPERS LIMITED
Un-Audited Consolidated Financial Results for the Quarter ended 30th June 2015

Particulars	(₹. In Lacs)			
	Quarter Ended			Year Ended
	30.06.2015 (Unaudited)	31.03.2015 (Audited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1 Income from operations				
(a) Net Sales / Income from operations	615.50	827.53	5132.95	10632.26
(b) Other Operating Income	61.28	118.86	463.11	959.34
Total income from operations (net)	676.78	946.39	5596.06	11591.60
2 Expenses				
(a) Cost of Construction	1557.65	1608.31	1698.66	6513.73
(b) (Increase)/ Decrease in WIP & Finished goods	(1364.64)	(1400.68)	2250.00	999.06
(c) Employee Benefit Expenses	101.56	143.82	78.68	417.71
(d) Depreciation and amortisation expenses	19.86	20.40	32.18	92.04
(e) Other Expenses	229.13	281.49	84.21	671.63
Total expenses	543.56	653.34	4143.73	8694.17
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	133.22	293.05	1452.33	2897.43
4 Other income	314.55	184.83	32.49	286.50
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	447.77	477.88	1484.82	3183.93
6 Finance costs	4.46	10.86	1.43	14.86
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	443.31	467.02	1483.39	3169.07
8 Exceptional items	19.37	11.59	39.57	38.43
9 Profit / (Loss) from ordinary activities before tax (7 +/- 8)	462.68	478.61	1522.96	3207.50
10 Tax expense				
Current Tax	(108.60)	(132.65)	(512.00)	(1048.40)
Deferred Tax	1.76	(11.51)	8.94	5.13
11 Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	355.84	334.45	1019.90	2164.23
12 Extraordinary items	-	-	-	-
13 Net Profit / (Loss) for the period (11 +/- 12)	355.84	334.45	1019.90	2164.23
14 Minority Interest	0.75	0.17	0.47	1.73
15 Net Profit / (Loss) for the period (13 +/- 14)	356.59	334.62	1020.37	2165.96
16 Paid-up Equity Share Capital (Face Value Rs. 10/- each)	631.54	631.54	520.45	631.54
17 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				20324.33
18.i Earnings per share (before extra-ordinary items)				
(a) Basic	5.65	5.54	19.61	40.03
(b) Diluted	5.65	5.54	19.61	40.03
18.ii Earnings per share (after extra-ordinary items)				
(a) Basic	5.65	5.54	19.61	40.03
(b) Diluted	5.65	5.54	19.61	40.03



1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on August 11, 2015 and the 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	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

- a) Original demand in respect of disputed royalty and other penal charges raised by land revenue authorities (Tahsildar) for excavation of land and stone at Badlapur was set aside by the higher authorities and referred the matter back to the land revenue authorities with an instruction to recompute the liability. However no fresh demand has been received yet and Company does not expect any significant liability on recomputation.
- b) Further the appeal against the demand raised by the land revenue authorities in case of Atgaon land of ₹.27.23 lacs is pending before Additional Collector (Appeals) which is also expected to be set aside for recomputation of the demand in line with Badlapur land as stated above.

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).

Work in progress include ₹.733.27 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.

The Company had advanced ₹.3136.54 lacs to a joint venture company in the earlier years. The said joint venture company is in the process of finalizing portion of land at Vasai and Palghar, out of the certain land portions offered. The process is expected to be completed in a short time.

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.

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.

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

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

Place : Mumbai

Date : August 11, 2015



For Poddar Developers Limited

Dipak Kumar Poddar
Chairman

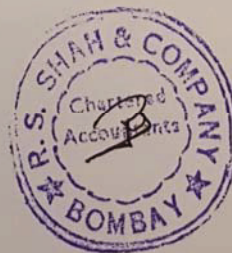


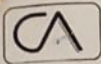
R. S. SHAH & CO.,
CHARTERED ACCOUNTANTS
PAN NO. AAYP50510M

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 DEVELOPERS LIMITED**

- 1) We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Poddar Developers Limited (the "Company") for the quarter ended 30th June 2015 (the "Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoters Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us. However, in case of subsidiaries and joint venture, we have traced the financial statements, duly certified by the management, for the purposes of consolidation. 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.





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

- 4) Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoter group shareholding in terms of Clause 35 of the Listing Agreement and the particulars relating to investor complaints disclosed in Part II – Select Information for the quarter ended 30th June 2015 of the Statement, from the details furnished by the Management.

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

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

Place: Mumbai
Date: 11th August, 2015

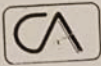




**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
PODDAR DEVELOPERS LIMITED**

- 1) We have reviewed the accompanying statement of Standalone Unaudited Financial Results of M/s. Poddar Developers Limited ("the Company") for the quarter ended 30th June 2015("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoters Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us. 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. 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.





R. S. SHAH & CO.,
CHARTERED ACCOUNTANTS
PAN NO. AAYP50510M

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

- 4) Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoter group shareholding in terms of Clause 35 of the Listing Agreement and the particulars relating to investor complaints disclosed in Part II – Select Information for the quarter ended 30th June 2015 of the Statement, from the details furnished by the Management.

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

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



Place: MUMBAI
Date: 11th August 2015