



February 9, 2016

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

**Sub: Proceeding for the Board Meeting -Approved the Un-Audited Financial Results -Board Meeting held on February 9, 2016.**

**Ref: 523628**

Dear Sir,

This is to inform you that Directors at their meeting held on February 9, 2016 have amongst other item have considered and approved the Un-Audited Financial Results for the quarter ended 30<sup>th</sup> December 2015.

Thanking you,

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

  
**Chandrakant Sharma**  
Company Secretary



Encl.: Un-Audited Financial Results for the quarter ended 30<sup>th</sup> December 2015.

**PODDAR HOUSING AND DEVELOPMENT LIMITED**  
**(FORMERLY KNOWN AS PODDAR DEVELOPERS LIMITED)**  
**Un-Audited Standalone Financial Results for the Quarter ended and Nine Month ended 31st December 2015**  
CIN:L51909MH1982PLC143066

(₹. In Lacs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>						
	(a) Net Sales / Income from operations	3821.12	2264.83	2032.55	6385.72	8763.57	9261.28
	(b) Other Operating Income	317.55	207.97	229.82	586.27	835.85	953.30
	<b>Total income from operations (net)</b>	<b>4138.67</b>	<b>2472.80</b>	<b>2262.37</b>	<b>6971.99</b>	<b>9599.42</b>	<b>10214.58</b>
2	<b>Expenses</b>						
	(a) Cost of Construction	656.60	911.86	1009.01	2744.15	3684.35	4908.04
	(b) (Increase)/ Decrease in WIP & Finished goods	2724.23	638.75	412.74	2044.04	2638.34	1335.32
	(c) Employee Benefit Expenses	108.02	96.70	100.67	304.61	267.64	409.16
	(d) Depreciation and amortisation expenses	18.44	19.39	19.15	57.27	71.14	90.45
	(e) Other Expenses	312.94	225.61	176.93	798.38	364.26	639.04
	<b>Total expenses</b>	<b>3820.23</b>	<b>1892.31</b>	<b>1718.50</b>	<b>5948.45</b>	<b>7025.73</b>	<b>7382.01</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>318.44</b>	<b>580.49</b>	<b>543.87</b>	<b>1023.54</b>	<b>2573.69</b>	<b>2832.57</b>
4	Other income	186.24	221.11	33.04	725.83	104.61	288.80
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)</b>	<b>504.68</b>	<b>801.60</b>	<b>576.91</b>	<b>1749.37</b>	<b>2678.30</b>	<b>3121.37</b>
6	Finance costs	1.90	1.97	1.16	6.35	3.62	14.32
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)</b>	<b>502.78</b>	<b>799.63</b>	<b>575.75</b>	<b>1743.02</b>	<b>2674.68</b>	<b>3107.05</b>
8	Exceptional items	6.45	(9.50)	3.34	16.32	26.84	38.43
9	<b>Profit / (Loss) from ordinary activities before tax (7 +/- 8)</b>	<b>509.23</b>	<b>790.13</b>	<b>579.09</b>	<b>1759.34</b>	<b>2701.52</b>	<b>3145.48</b>
10	Tax expense						
	Current Tax	(121.35)	(218.31)	(190.00)	(444.81)	(910.00)	(1030.15)
	Deferred Tax	0.68	2.26	4.45	4.44	16.64	4.00
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)</b>	<b>388.56</b>	<b>574.08</b>	<b>393.54</b>	<b>1318.97</b>	<b>1808.16</b>	<b>2119.33</b>
12	Extraordinary items	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 +/- 12)</b>	<b>388.56</b>	<b>574.08</b>	<b>393.54</b>	<b>1318.97</b>	<b>1808.16</b>	<b>2119.33</b>
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	631.54	631.54	520.45	631.54	520.45	631.54
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						20104.21
16.i	<b>Earnings per share (before extra-ordinary items)</b>						
	(a) Basic	6.15	9.09	7.56	20.88	34.74	39.16
	(b) Diluted	6.15	9.09	7.56	20.88	34.74	39.16
16.ii	<b>Earnings per share (after extra-ordinary items)</b>						
	(a) Basic	6.15	9.09	7.56	20.88	34.74	39.16
	(b) Diluted	6.15	9.09	7.56	20.88	34.74	39.16





**PODDAR HOUSING AND DEVELOPMENT LIMITED**  
**(FORMERLY KNOWN AS PODDAR DEVELOPERS LIMITED)**  
**Un-Audited Consolidated Financial Results for the Quarter ended and Nine Month ended 31st December 2015**

CIN:L51909MH1982PLC143066

(₹. In Lacs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>						
	(a) Net Sales / Income from operations	4229.72	2664.41	3073.71	7509.63	9804.73	10632.26
	(b) Other Operating Income	327.01	208.97	230.81	597.26	840.48	959.34
	<b>Total income from operations (net)</b>	<b>4556.73</b>	<b>2873.38</b>	<b>3304.52</b>	<b>8106.89</b>	<b>10645.21</b>	<b>11591.60</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Construction	1065.61	1298.96	1393.63	3881.17	4905.42	6513.73
	(b) (Increase)/ Decrease in WIP & Finished goods	2690.68	625.56	1025.85	1951.60	2399.74	999.06
	(c) Employee Benefit Expenses	109.19	98.11	102.40	308.86	273.89	417.71
	(d) Depreciation and amortisation expenses	18.95	19.91	19.21	58.72	71.64	92.04
	(e) Other Expenses	318.21	230.65	182.00	819.04	390.14	671.63
	<b>Total expenses</b>	<b>4202.64</b>	<b>2273.19</b>	<b>2723.09</b>	<b>7019.39</b>	<b>8040.83</b>	<b>8694.17</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>354.09</b>	<b>600.19</b>	<b>581.43</b>	<b>1087.50</b>	<b>2604.38</b>	<b>2897.43</b>
<b>4</b>	Other income	177.31	214.57	32.56	706.43	101.67	286.50
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)</b>	<b>531.40</b>	<b>814.76</b>	<b>613.99</b>	<b>1793.93</b>	<b>2706.05</b>	<b>3183.93</b>
<b>6</b>	Finance costs	1.97	2.14	1.25	8.57	4.00	14.86
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)</b>	<b>529.43</b>	<b>812.62</b>	<b>612.74</b>	<b>1785.36</b>	<b>2702.05</b>	<b>3169.07</b>
<b>8</b>	Exceptional items	6.45	(9.50)	3.34	16.32	26.84	38.43
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 +/- 8)</b>	<b>535.88</b>	<b>803.12</b>	<b>616.08</b>	<b>1801.68</b>	<b>2728.89</b>	<b>3207.50</b>
<b>10</b>	Tax expense						
	Current Tax	(129.46)	(224.01)	(195.75)	(462.07)	(915.75)	(1048.40)
	Deferred Tax	0.71	2.83	4.45	5.30	16.64	5.13
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)</b>	<b>407.13</b>	<b>581.94</b>	<b>424.78</b>	<b>1344.91</b>	<b>1829.78</b>	<b>2164.23</b>
<b>12</b>	Extraordinary items	-	-	-	-	-	-
<b>13</b>	<b>Net Profit / (Loss) for the period (11 +/- 12)</b>	<b>407.13</b>	<b>581.94</b>	<b>424.78</b>	<b>1344.91</b>	<b>1829.78</b>	<b>2164.23</b>
<b>14</b>	Minority Interest	0.20	0.35	0.18	1.30	1.56	1.73
<b>15</b>	<b>Net Profit / (Loss) for the period (13 +/- 14)</b>	<b>407.33</b>	<b>582.29</b>	<b>424.96</b>	<b>1346.21</b>	<b>1831.34</b>	<b>2165.96</b>
<b>16</b>	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	631.54	631.54	520.45	631.54	520.45	631.54
<b>17</b>	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						20324.33
<b>18.i</b>	<b>Earnings per share (before extra-ordinary items)</b>						
	(a) Basic	6.45	9.22	8.17	21.32	35.19	40.03
	(b) Diluted	6.45	9.22	8.17	21.32	35.19	40.03
<b>18.ii</b>	<b>Earnings per share (after extra-ordinary items)</b>						
	(a) Basic	6.45	9.22	8.17	21.32	35.19	40.03
	(b) Diluted	6.45	9.22	8.17	21.32	35.19	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 February 9,2016 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 Habitat Private Limited	100	Subsidiary
Viva Poddar Housing Private Limited	50	Joint venture

- 3 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. No fresh demand has been raised 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).
- 4 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).
- 5 Work in progress include ₹.910.80 lacs incurred towards development of infrastructure by one of the subsidiary Company on the land agreed to be developed jointly, belonging to the promoters of the Company, pending certain statutory approvals. However if such approval are not received within the reasonable time or otherwise agreed between the parties, the said amount will be recovered from the consideration of sale proceeds of constructed area allotted to them under phase-I of Atgaon project.
- 6 The Company had advanced ₹.3136.54 lacs, major portion of which was given in the FY.2012-13 to Viva Poddar Housing Pvt Ltd, a joint venture company, which had in turn advanced the same alongwith other credits to a partnership firm, in which one of the directors of the joint venture company is a partner, towards procurement of land. There is no significant progress in the matter due to regulatory issues. However, the management is hopeful that acceptable portion of the land will be transferred to the joint venture company on obtaining the necessary statutory approvals in due course of time.
- 7 Loans and advances to others include :-
- a) Sticky loan of ₹.115 lacs to a company which is unable to repay the installments and interest due thereon. However, the said company has agreed to pay the same in phased manner. Suitable provision, if necessary, will be made at the year end.
- b) Earnest money of ₹.100 lacs paid to a contractor against development of infrastructure at Badlapur extension project. However, the said contract is cancelled and the Company is taking necessary steps to recover the same.
- 8 Trade receivable include ₹.75 lacs towards maintenance charges recoverable from flat owners of Bhivpuri project which is under dispute. Necessary provision will be made at the end of the financial year.
- 9 Since the nature of the real estate business of the Company is such that profits / losses do not necessarily accrue evenly over the period, the result of a quarter may not be representative of the profits / losses for the year.
- 10 The Company is dealing in only real estate segment. Hence, AS-17 on 'Segment Reporting' is not applicable to the Company.
- 11 Previous quarters' / year's figures have been regrouped / rearranged wherever considered necessary.

Place : Mumbai  
Date : February 9, 2016



Poddar Housing and Development Limited  
(Formerly known as Poddar Developers Limited)

Dipak Kumar Poddar  
Chairman





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

CHARTERED ACCOUNTANTS

PAN NO. AA YPS 0510 M

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**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 Poddar Developers Limited (the “**Company**”) for the quarter and 9 months ended 31st December 2015 (the “**Statement**”) being submitted by the Company pursuant to the of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 This Statement is the responsibility of the Company’s Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
- 2) We conducted our review of the Statement, , in accordance with the Standard on Review Engagements (SRE) 2410, ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’, issued by the Institute of Chartered Accountants of India (the “**ICAI**”). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
- 3) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards prescribed by section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

(Ranjeet S. Shah)  
Proprietor  
(Membership No. 030108)  
Place: Mumbai  
Date: 9<sup>th</sup> February 2016







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

CHARTERED ACCOUNTANTS

PAN NO. AAYPS0510M

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Cawasji Patel Street,  
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**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 and 9 months ended 31st December 2015 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, in case of foreign subsidiary and joint venture, we have traced the financial statements, duly certified by the management, for the purposes of consolidation without any verification. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
- 2) We conducted our review of the Statement, in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (the "ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
- 3) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards prescribed by section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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

Place: Mumbai  
Date: 9<sup>th</sup> February 2016

