

PODDAR DEVELOPERS LIMITED
Un-Audited Standalone Financial Results for the Quarter / Half year ended 30th September 2013

(Rs. In 'Lacs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net Sales / Income from operations	1038.15	2186.14	325.63	3224.29	517.98	2465.36
	(b) Other Operating Income	63.65	175.23	164.42	238.88	168.40	229.72
	Total income from operations (net)	1101.80	2361.37	490.05	3463.17	686.38	2695.08
2	Expenses						
	(a) Cost of Construction	998.41	1508.05	1444.76	2506.46	2780.41	5892.76
	(b) (Increase)/ Decrease in WIP & Finished goods	(413.77)	424.87	(1034.15)	11.10	(2282.58)	(4068.47)
	(c) Employee Benefit Expenses	71.55	65.85	55.26	137.40	103.75	214.47
	(d) Depreciation and amortisation expenses	12.58	17.33	19.48	29.91	38.37	89.66
	(e) Other Expenses	71.25	39.82	34.83	111.07	84.07	228.21
	Total expenses	740.02	2055.92	520.18	2795.94	724.02	2356.63
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	361.78	305.45	(30.13)	667.23	(37.64)	338.45
4	Other income	(84.32)	197.21	103.96	112.89	172.82	401.39
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	277.46	502.66	73.82	780.12	135.18	739.84
6	Finance costs	1.11	1.09	1.40	2.20	2.74	5.44
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	276.35	501.57	72.42	777.92	132.44	734.40
8	Exceptional items	(2.71)	(1.35)	-	(4.06)	-	539.60
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	273.64	500.22	72.42	773.86	132.44	1274.00
10	Tax expense						
	Current Tax	(96.00)	(184.00)	(23.00)	(280.00)	(23.00)	(382.96)
	Deferred Tax	0.85	8.28	4.97	9.13	4.97	12.88
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	178.49	324.50	54.39	502.99	114.41	903.59
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)	178.49	324.50	54.39	502.99	114.41	903.59
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	520.45	520.45	520.45	520.45	520.45	520.45
15	Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year						5254.29
16.1	Earnings per share (before extra-ordinary items)						
	(a) Basic	3.43	6.23	1.05	9.66	2.20	17.36
	(b) Diluted	3.43	6.23	1.05	9.66	2.20	17.36
16.2	Earnings per share (after extra-ordinary items)						
	(a) Basic	3.43	6.23	1.05	9.66	2.20	17.36
	(b) Diluted	3.43	6.23	1.05	9.66	2.20	17.36



PODDAR DEVELOPERS LIMITED
Un-Audited Consolidated Financial Results for the Quarter / Half year ended 30th September 2013

(Rs. In 'Lacs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net Sales / Income from operations	1038.15	2186.14	325.63	3224.29	517.98	2465.36
	(b) Other Operating Income	64.15	175.63	164.42	239.78	168.40	229.72
	Total income from operations (net)	1102.30	2361.77	490.05	3464.07	686.38	2695.08
2	Expenses						
	(a) Cost of Construction	1127.45	1979.53	1444.76	3106.98	2780.41	6324.40
	(b) (Increase)/ Decrease in WIP & Finished goods	(561.14)	(63.41)	(1034.15)	(624.55)	(2282.58)	(4520.56)
	(c) Employee Benefit Expenses	71.55	65.85	55.26	137.40	103.75	214.47
	(d) Depreciation and amortisation expenses	12.73	17.45	19.47	30.18	38.37	89.71
	(e) Other Expenses	77.63	48.71	37.78	126.34	89.09	378.80
	Total expenses	728.22	2048.13	523.12	2776.35	729.04	2486.82
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	374.08	313.64	(33.07)	687.72	(42.66)	208.26
4	Other income	(102.57)	158.46	41.04	55.89	109.43	380.46
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	271.51	472.10	7.97	743.61	66.77	588.72
6	Finance costs	1.24	1.26	1.53	2.50	3.13	6.22
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	270.27	470.84	6.44	741.11	63.64	582.50
8	Exceptional items	(2.71)	(1.35)	-	(4.06)	-	539.60
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	267.56	469.49	6.44	737.05	63.64	1122.10
10	Tax expense						
	Current Tax	(96.00)	(184.00)	(23.00)	(280.00)	(23.00)	(382.96)
	Deferred Tax	0.85	8.28	4.97	9.13	4.97	12.55
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	172.41	293.77	(11.59)	466.18	45.61	751.69
12	Extraordinary items	-	-	-	-	-	-
13	Minority Interest	0.07	0.66	0.14	0.73	0.36	14.85
13	Net Profit / (Loss) for the period (11 +/- 12)	172.48	294.43	(11.45)	466.91	45.97	766.54
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	520.45	520.45	520.45	520.45	520.45	520.45
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						5455.69
16.i	Earnings per share (before extra-ordinary items)						
	(a) Basic	3.31	5.66	(0.22)	8.97	0.88	14.73
	(b) Diluted	3.31	5.66	(0.22)	8.97	0.88	14.73
16.ii	Earnings per share (after extra-ordinary items)						
	(a) Basic	3.31	5.66	(0.22)	8.97	0.88	14.73
	(b) Diluted	3.31	5.66	(0.22)	8.97	0.88	14.73

Information for the Quarter Ended 30-09-2013

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		(Unaudited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	1351732	1351732	1574309	1351732	1574309	1494172
	- Percentage of shareholding	25.97	25.97	30.25	25.97	30.25	28.71
2	Promoters and Promoter Group Shareholding						
	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	3630191	3852768	3630191	3710328
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	74.03	74.03	69.75	74.03	69.75	71.29

	Particulars	3 months ended 30-09-2013
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

Statement of Assets and Liabilities as at 30.09.2013

(Rs. In 'Lacs)

	Particulars	Standalone		Consolidated	
		As at 30.09.2013	As at 31-03.2013	As at 30.09.2013	As at 31-03-2013
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	520.45	520.45	520.45	520.45
	(b) Reserves and surplus	5760.49	5254.29	5950.09	5455.69
	Sub-total - Shareholders' funds	6280.94	5774.74	6470.54	5976.14
2	Share application money pending allotment	-	-	-	-
3	Non-current liabilities				
	(a) Long-term borrowings	1065.57	1072.56	1815.57	1122.57
	(b) Deferred tax liabilities (net)	-	7.94	-	7.94
	(c) Other long-term liabilities	-	-	-	-
	(d) Long-term provisions	173.65	78.71	173.65	78.71
	Sub-total - Non-current liabilities	1239.22	1159.21	1989.22	1209.22
4	Current liabilities				
	(a) Short-term borrowings	-	2250.00	300.00	2250.00
	(b) Trade payables	160.32	364.68	183.75	391.96
	(c) Other current liabilities	10502.32	9808.31	10912.36	9835.48
	(d) Short-term provisions	305.08	207.94	316.16	207.94
	Sub-total - Current liabilities	10967.72	12630.93	11712.27	12685.38
	TOTAL - EQUITY AND LIABILITIES	18487.88	19564.88	20172.03	19870.74
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	436.27	475.46	443.33	476.72
	(b) Non-current investments	155.84	156.68	340.40	343.16
	(c) Deferred tax assets (net)	1.19	-	1.19	-
	(d) Long-term loans and advances	4523.66	4420.80	4112.58	4094.92
	(e) Other non-current assets	-	-	-	-
	(f) Goodwill	-	-	0.39	0.39
	Sub-total - Non-current assets	5116.96	5062.96	4897.89	4655.19
2	Current assets				
	(a) Current investments	127.58	-	207.64	-
	(b) Inventories	11273.13	11135.08	12444.70	11593.53
	(c) Trade receivables	251.23	105.47	265.43	117.76
	(d) Cash and cash equivalents	1381.98	2748.03	1974.30	2772.06
	(e) Short-term loans and advances	332.00	523.34	382.07	532.20
	(f) Other current assets	-	-	-	-
	Sub-total - Current assets	13370.92	14511.92	15274.14	15015.55
	TOTAL - ASSETS	18487.88	19564.88	20172.03	19870.74

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on November 13, 2013
- The Statutory Auditors have carried out Limited Review of the Un-Audited Standalone Financial Results of the Company.
- The Consolidated Financial Results include the results of the following Companies:

Name of the Company	% of the Shareholding	Consolidated as
Wearology 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

- The accounts of the Joint Venture company, Viva Poddar Housing Pvt. Ltd, have not been consolidated as required under AS-27. However, it would not have any impact on the result of the Company as the said company has not yet commenced its commercial activities in respect of construction business except advances given for land acquisition.
- Pursuant to supplementary agreement entered into between Viva Poddar Housing Pvt. Ltd and the Company, with effect from 1-Apr-2013, the Company agrees to accept the allotment of 27000 sqft built-up area in the proposed project as compensation in lieu of interest towards the business investment of Rs.3000 lacs contributed by the Company for acquisition of the land for the said project to be developed in that company on account of time uncertainty in generation of cash flow to serve the interest. Accordingly, the interest income of Rs.133.74 lacs, accounted in the quarter ended 30-June-2013, has now been reversed and adjusted against the earning of the current quarter.
- Previous quarters' / year's figures have been regrouped / rearranged wherever considered necessary.

Place: Mumbai

Date: November 13, 2013



For Poddar Developers Limited

Dipak Kumar Poddar
Chairman



R. S. SHAH & CO.,

CHARTERED ACCOUNTANTS

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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 M/s. Poddar Developers Limited ("the Company") for the quarter and six months ended 30th September 2013("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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standard notified under the Companies Act, 1956(which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.





R. S. SHAH & CO.,
CHARTERED ACCOUNTANTS
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- 5) 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 and six months ended 30th September, 2013 of the Statement, from the details furnished by the Management.

For R. S. Shah & Co.,
Chartered Accountants

(Ranjeet S. Shah)
Proprietor
(Membership No. 100-30108)

Place: MUMBAI

Date: 13/11/2013

