

PODDAR DEVELOPERS LIMITED
Un-Audited Standalone Financial Results for the Quarter / Half year ended 30th September 2014

(₹. In Lacs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net Sales / Income from operations	1598.07	5132.95	1038.15	6731.02	3224.29	6258.72
	(b) Other Operating Income	145.11	460.92	63.65	606.03	238.88	550.49
	Total income from operations (net)	1743.18	5593.87	1101.80	7337.05	3463.17	6809.21
2	Expenses						
	(a) Cost of Construction	1332.79	1342.55	1000.94	2675.34	2508.99	5372.46
	(b) (Increase)/ Decrease in WIP & Finished goods	(390.25)	2615.85	(413.77)	2225.60	11.10	(352.52)
	(c) Employee Benefit Expenses	90.53	76.44	71.55	166.97	137.40	296.13
	(d) Depreciation and amortisation expenses	20.21	31.78	12.58	51.99	29.91	55.79
	(e) Other Expenses	110.60	76.73	68.72	187.33	108.54	319.23
	Total expenses	1163.88	4143.35	740.02	5307.23	2795.94	5691.09
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	579.30	1450.52	361.78	2029.82	667.23	1118.12
4	Other income	36.10	35.47	(84.32)	71.57	112.89	184.28
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	615.40	1485.99	277.46	2101.39	780.12	1302.40
6	Finance costs	1.24	1.22	1.11	2.46	2.20	4.97
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	614.16	1484.77	276.35	2098.93	777.92	1297.43
8	Exceptional items	(16.07)	39.57	(2.71)	23.50	(4.06)	5.83
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	598.09	1524.34	273.64	2122.43	773.86	1303.26
10	Tax expense						
	Current Tax	(208.00)	(512.00)	(96.00)	(720.00)	(280.00)	(481.43)
	Deferred Tax	3.25	8.94	0.85	12.19	9.13	3.17
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	393.34	1021.28	178.49	1414.62	502.99	825.00
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)	393.34	1021.28	178.49	1414.62	502.99	825.00
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						5997.34
16.i	Earnings per share (before extra-ordinary items)						
	(a) Basic	7.56	19.62	3.43	27.18	9.66	15.85
	(b) Diluted	7.56	19.62	3.43	27.18	9.66	15.85
16.ii	Earnings per share (after extra-ordinary items)						
	(a) Basic	7.56	19.62	3.43	27.18	9.66	15.85
	(b) Diluted	7.56	19.62	3.43	27.18	9.66	15.85



PODDAR DEVELOPERS LIMITED
Un-Audited Consolidated Financial Results for the Quarter / Half year ended 30th September 2014

	Particulars	Quarter Ended			Half Year Ended		(₹. In Lacs)
		30.09.2014	30.06.2014	30.09.13	30.09.2014	30.09.2013	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net Sales / Income from operations	1598.07	5132.95	1038.15	6731.02	3224.29	6258.72
	(b) Other Operating Income	146.56	463.11	64.15	609.67	239.78	557.55
	Total income from operations (net)	1744.63	5596.06	1102.30	7340.69	3464.07	6816.27
2	Expenses						
	(a) Cost of Construction	1813.13	1698.66	1129.98	3511.79	3109.51	6841.32
	(b) (Increase)/ Decrease in WIP & Finished goods	(876.11)	2250.00	(561.14)	1373.89	(624.55)	(1890.45)
	(c) Employee Benefit Expenses	92.81	78.68	71.55	171.49	137.40	296.13
	(d) Depreciation and amortisation expenses	20.25	32.18	12.73	52.43	30.18	57.55
	(e) Other Expenses	123.93	84.21	75.10	208.14	123.81	349.84
	Total expenses	1174.01	4143.73	728.22	5317.74	2776.35	5654.39
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	570.62	1452.33	374.08	2022.95	687.72	1161.88
4	Other income	36.62	32.49	(102.57)	69.11	55.89	102.65
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	607.24	1484.82	271.51	2092.06	743.61	1264.53
6	Finance costs	1.32	1.43	1.24	2.75	2.50	5.49
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	605.92	1483.39	270.27	2089.31	741.11	1259.04
8	Exceptional items	(16.07)	39.57	(2.71)	23.50	(4.06)	5.83
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	589.85	1522.96	267.56	2112.81	737.05	1264.87
10	Tax expense						
	Current Tax	(208.00)	(512.00)	(96.00)	(720.00)	(280.00)	(481.43)
	Deferred Tax	3.25	8.94	0.85	12.19	9.13	3.17
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	385.10	1019.90	172.41	1405.00	466.18	786.61
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)	385.10	1019.90	172.41	1405.00	466.18	786.61
14	Minority Interest	0.91	0.47	0.07	1.38	0.73	2.01
15	Net Profit / (Loss) for the period (13 +/- 14)	386.01	1020.37	172.48	1406.38	466.91	788.62
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						6164.67
16	Earnings per share (before extra-ordinary items)						
	(a) Basic	7.42	19.61	3.31	27.02	8.97	15.15
	(b) Diluted	7.42	19.61	3.31	27.02	8.97	15.15
16	Earnings per share (after extra-ordinary items)						
	(a) Basic	7.42	19.61	3.31	27.02	8.97	15.15
	(b) Diluted	7.42	19.61	3.31	27.02	8.97	15.15

Information for the Quarter Ended 30.09.2014

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	1351732	1351732	1351732	1351732	1351732	1351732
	- Percentage of shareholding	25.97	25.97	25.97	25.97	25.97	25.97
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	3852768	3852768
	- 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	74.03	74.03	74.03	74.03

Particulars	3 months ended 30-09-2014
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 30.09.2014

		(Rs. In 'Lacs)			
	Particulars	Standalone		Consolidated	
		As at 30.09.2014 (Unaudited)	As at 31.03.2014 (Audited)	As at 30.09.2014 (Unaudited)	As at 31.03.2014 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	520.45	520.45	520.45	520.45
	(b) Reserves and surplus	7412.61	5997.34	7575.20	6164.67
	Sub-total - Shareholders' funds	7933.06	6517.79	8095.65	6685.12
2	Share application money pending allotment	-	-	-	-
3	Non-current liabilities				
	(a) Long-term borrowings	780.01	1325.69	1358.68	2017.36
	(b) Deferred tax liabilities (net)	-	4.77	-	4.77
	(c) Other long-term liabilities	-	-	-	10.57
	(d) Long-term provisions	384.47	32.41	385.18	31.33
	Sub-total - Non-current liabilities	1164.48	1362.87	1743.86	2064.03
4	Current liabilities				
	(a) Short-term borrowings	-	-	400.00	-
	(b) Trade payables	528.32	233.38	563.15	296.67
	(c) Other current liabilities	8092.71	10556.87	10221.49	12093.35
	(d) Short-term provisions	112.36	205.31	188.25	211.64
	Sub-total - Current liabilities	8733.39	10995.56	11372.89	12601.66
	TOTAL - EQUITY AND LIABILITIES	17830.93	18876.22	21212.40	21350.81
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	632.27	425.91	637.24	431.32
	(b) Non-current investments	219.54	195.38	317.53	348.35
	(c) Deferred tax Assets (net)	7.42	-	7.42	-
	(d) Long-term loans and advances	4230.05	4214.49	904.38	792.88
	(e) Other non-current assets	-	-	-	-
	Sub-total - Non-current assets	5089.28	4835.78	1866.57	1572.55
2	Current assets				
	(a) Current investments	1588.35	53.21	1937.04	322.22
	(b) Inventories	10108.46	12458.61	16113.54	17672.57
	(c) Trade receivables	372.59	147.81	372.59	147.81
	(d) Cash and cash equivalents	468.65	1149.29	689.79	1367.65
	(e) Short-term loans and advances	203.60	231.52	230.36	265.50
	(f) Other current assets	-	-	2.51	2.51
	Sub-total - Current assets	12741.65	14040.44	19345.83	19778.26
	TOTAL - ASSETS	17830.93	18876.22	21212.40	21350.81

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on November 14, 2014
- 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
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

- The Company has received demand notice of ₹.349.05 lacs towards royalty including penal charges from Land revenue authorities (Tahsildar) Government of Maharashtra for excavation of Land and Stone in respect of land at Badlapur. The Company had filed a writ petition against the Order in the Bombay High Court, hearing of which is pending. Similar levy had been raised on other land owners and they have obtained the stay from the Bombay High Court. In view of the same, the management is of the opinion that the above demand is not tenable.
 - Similar demand of ₹.27.23 lacs has been raised in the name of Land owners in respect of Land covered under joint development agreement between the subsidiary company and land owners in case of Atgaon project. Also in the same case, the land owners have filed writ petition against the order in the Bombay High Court.
- The provision in respect of sticky loan of ₹.115 lacs will be considered at the year end if necessary.
- Consequent to enactment of Companies Act 2013, (the Act) and its applicability for accounting periods commencing from 1st April, 2014, the Company has reassessed the remaining useful life of fixed assets in accordance with the provisions prescribed under Schedule II to the Act. The effect of the same is adjusted in Depreciation for the quarter ended 30th June 2014.
- Previous quarters' / year's figures have been regrouped / rearranged wherever considered necessary.

Place : Mumbai
Date : November 14, 2014



Kor Poddar Developers Limited

Dipak Kumar Poddar
Executive Chairman



R. S. SHAH & CO.,

CHARTERED ACCOUNTANTS

PAN NO.AAYPS0510M

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 Standalone Unaudited Financial Results of M/s. Poddar Developers Limited ("the Company") for the quarter ended 30th September 2014("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.AAYPS0510M

**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 September 2014 of the Statement, from the details furnished by the Management.

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

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



Place:MUMBAI
Date: 14/11/2014