

**PODDAR DEVELOPERS LIMITED**  
**Un-Audited Consolidated Financial Results for the Quarter ended 30th June 2014**

(F. Lac.)

	Particulars	Quarter Ended			Year Ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>				
	(a) Net Sales / Income from operations	5132.95	527.36	2186.14	6258.72
	(b) Other Operating Income	463.11	-4.45	175.63	557.55
	<b>Total income from operations (net)</b>	<b>5596.06</b>	<b>522.91</b>	<b>2361.77</b>	<b>6816.27</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of Construction	1698.66	1986.50	1979.51	6841.32
	(b) (Increase)/ Decrease in WIP & Finished goods	2250.00	(1885.01)	(63.41)	(1890.45)
	(c) Employee Benefit Expenses	78.68	79.54	65.86	296.13
	(d) Depreciation and amortisation expenses	32.18	15.78	17.45	57.55
	(e) Other Expenses	84.21	145.42	48.71	349.84
	<b>Total expenses</b>	<b>4143.73</b>	<b>342.23</b>	<b>2048.12</b>	<b>5654.39</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1452.33</b>	<b>180.68</b>	<b>313.65</b>	<b>1161.88</b>
<b>4</b>	Other income	32.49	25.32	158.46	102.65
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)</b>	<b>1484.82</b>	<b>206.00</b>	<b>472.11</b>	<b>1264.53</b>
<b>6</b>	Finance costs	1.43	1.65	1.26	5.49
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)</b>	<b>1483.39</b>	<b>204.35</b>	<b>470.85</b>	<b>1259.04</b>
<b>8</b>	Exceptional items	39.57	(2.39)	(1.35)	5.83
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 +/- 8)</b>	<b>1522.96</b>	<b>201.96</b>	<b>469.50</b>	<b>1264.87</b>
<b>10</b>	Tax expense				
	Current Tax	(512.00)	(90.52)	(184.00)	(481.43)
	Deferred Tax	8.94	(6.07)	8.28	3.17
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)</b>	<b>1019.90</b>	<b>105.37</b>	<b>293.78</b>	<b>786.61</b>
<b>12</b>	Extraordinary items	-	-	-	-
<b>13</b>	<b>Net Profit / (Loss) for the period (11 +/- 12)</b>	<b>1019.90</b>	<b>105.37</b>	<b>293.78</b>	<b>786.61</b>
<b>14</b>	Minority Interest	0.47	1.24	0.66	2.01
<b>15</b>	<b>Net Profit / (Loss) for the period (13 +/- 14)</b>	<b>1020.37</b>	<b>106.61</b>	<b>294.44</b>	<b>788.62</b>
<b>14</b>	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	520.45	520.45	520.45	520.45
<b>15</b>	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				6164.67
<b>16.i</b>	<b>Earnings per share (before extra-ordinary items)</b>				
	(a) Basic	19.61	2.05	5.66	15.15
	(b) Diluted	19.61	2.05	5.66	15.15
<b>16.ii</b>	<b>Earnings per share (after extra-ordinary items)</b>				
	(a) Basic	19.61	2.05	5.66	15.15
	(b) Diluted	19.61	2.05	5.66	15.15

**Information for the Quarter Ended 30.06.2014**

	Particulars	Quarter Ended			Year Ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
<b>1</b>	<b>Public shareholding</b>				
	- Number of shares	1351732	1351732	1351732	1351732
	- Percentage of shareholding	25.97	25.97	25.97	25.97
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>				
	<b>a) Pledged / Encumbered</b>				
	- 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>b) Non - encumbered</b>				
	- 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)	74.03	74.03	74.03	74.03

	Particulars	3 months ended 30-06-2014
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	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

*Rohit de Podar*



**PODDAR DEVELOPERS LIMITED**  
**Un-Audited Standalone Financial Results for the Quarter ended 30th June 2014**

(₹. Lac)

	Particulars	Quarter Ended		Year Ended	
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>				
	(a) Net Sales / Income from operations	5132.95	527.36	2186.14	6258.72
	(b) Other Operating Income	460.92	(9.82)	175.23	550.49
	<b>Total income from operations (net)</b>	<b>5593.87</b>	<b>517.54</b>	<b>2361.37</b>	<b>6809.21</b>
2	<b>Expenses</b>				
	(a) Cost of Construction	1342.55	1443.39	1508.04	5372.46
	(b) (Increase)/ Decrease in WIP & Finished goods	2615.85	(1327.02)	424.87	(352.52)
	(c) Employee Benefit Expenses	76.44	79.54	65.85	296.13
	(d) Depreciation and amortisation expenses	31.78	14.45	17.33	55.79
	(e) Other Expenses	76.73	136.52	39.83	319.23
	<b>Total expenses</b>	<b>4143.35</b>	<b>346.88</b>	<b>2055.92</b>	<b>5691.09</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1450.52</b>	<b>170.66</b>	<b>305.45</b>	<b>1118.12</b>
4	Other income	35.47	35.49	197.21	184.28
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)</b>	<b>1485.99</b>	<b>206.15</b>	<b>502.66</b>	<b>1302.40</b>
6	Finance costs	1.22	1.54	1.09	4.97
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)</b>	<b>1484.77</b>	<b>204.61</b>	<b>501.57</b>	<b>1297.43</b>
8	Exceptional items	39.57	(2.39)	(1.35)	5.83
9	<b>Profit / (Loss) from ordinary activities before tax (7 +/- 8)</b>	<b>1524.34</b>	<b>202.22</b>	<b>500.22</b>	<b>1303.26</b>
10	Tax expense				
	Current Tax	(512.00)	(90.52)	(184.00)	(481.43)
	Deferred Tax	8.94	(6.07)	8.28	3.17
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)</b>	<b>1021.28</b>	<b>105.63</b>	<b>324.50</b>	<b>825.00</b>
12	Extraordinary items	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 +/- 12)</b>	<b>1021.28</b>	<b>105.63</b>	<b>324.50</b>	<b>825.00</b>
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	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	<b>Earnings per share (before extra-ordinary items)</b>				
	(a) Basic	19.62	2.03	6.23	15.85
	(b) Diluted	19.62	2.03	6.23	15.85
16.ii	<b>Earnings per share (after extra-ordinary items)</b>				
	(a) Basic	19.62	2.03	6.23	15.85
	(b) Diluted	19.62	2.03	6.23	15.85

*Rohit de Podda*



- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on August 11,2014
- 2 The Statutory Auditors have carried out Limited Reiew of the Un-Audited Standalone Financial Results of the Company.
- 3 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
Viva Poddar Housing Private Limited	50	Joint venture

- 3 a) 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 has 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, and as per expert opinion, the management is of the view that the above demand is not tenable.
- b) 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.
- 4 The provision in respect of sticky loan of ₹.115 lacs will be considered at the year end if necessary.
- 5 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 usefull 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 current quarter.
- 6 Previous quarters' / year's figures have been regrouped / rearranged wherever considered necessary.

Place : Mumbai  
Date : August 11,2014



For Poddar Developers Limited  
*Rohit de Poddar*  
Rohitashwa Poddar  
Managing Director



**R. S. SHAH & CO.,**  
CHARTERED ACCOUNTANTS  
PAN NO. AAYPS0510M

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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 ended 30<sup>th</sup> June 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 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 13<sup>th</sup> 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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- 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 30<sup>th</sup> June 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: 11/08/2014