



PODDAR

HOUSING AND DEVELOPMENT LTD.

November 13, 2019

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code – 523628	To, The National Stock Exchange of India, Exchange Plaza, 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Symbol - PODDARHOUS
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Sub: Regulation 30 – Outcome of Board Meeting (Schedule III Part A – (4))

Dear Sir,

We wish to inform you that Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the company was held on Wednesday, November 13, 2019, commenced at 4.00 p.m. and concluded at 5.25 p.m. and *interalia* the following decision took place / approved:

1. Adoption of Unaudited Financial Results for the quarter ended September 30, 2019 together with limited review report.

You are kindly requested to the same on record.

Thanking you,

Yours Sincerely

For **Poddar Housing and Development Limited**

Hemalkumar H. Sagalia
Company Secretary
Encl: a/a

(Formerly known as Poddar Developers Ltd.)



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HOUSING AND DEVELOPMENT LTD.

November 13, 2019

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code – 523628	To, The National Stock Exchange of India, Exchange Plaza, 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Symbol - PODDARHOUS
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Sub: Regulation 33(3)(a) – Unaudited financial results .

Dear Sir,

Pursuant to Regulation 33(3)(a) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we are pleased to forward herewith the unaudited standalone and consolidated financial results for the quarter ended September 30, 2019 together with limited review report, statement of assets and liabilities, cashflow statement received from the Statutory auditors – Bansal Bansal & Co; duly approved in the Meeting of Board of Directors of the company held on Wednesday, November 13, 2019.

You are requested to acknowledge the receipt of the same and take the same on record.

Thanking You,
Yours faithfully,

For **Poddar Housing and Development Limited**


Hemalkumar H. Sagalia
Company Secretary

Encl: a/a

Encl: As above.

(Formerly known as Poddar Developers Ltd.)



Poddar Housing and Development Limited
Un-Audited Standalone Financial Results for the Quarter and Half Year ended September 30, 2019
CIN:L51909MH1982PLC143066

(All amounts is in INR Lakhs, except earning per share data)

No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30-06-2019	30.09.2018	30.09.2019	30.09.2018	31-03-2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Income from operations						
	i. Revenue from Operations	1,013.28	1,164.72	612.92	2,178.00	1,319.02	4,648.46
	ii. Other Income	131.11	148.31	76.84	279.42	122.51	340.95
	Total income from operations (net)	1,144.39	1,313.03	689.76	2,457.42	1,441.53	4,989.41
2	Expenses						
	i. Cost of Construction	1,940.50	2,968.93	922.92	4,909.43	2,650.66	9,493.94
	ii. Changes in Inventories of WIP and Finished goods	(1,073.93)	(2,118.32)	(838.44)	(3,192.25)	(2,092.79)	(6,268.71)
	iii. Employee Benefit Expenses	149.44	151.81	69.35	301.25	147.42	316.43
	iv. Depreciation and Amortisation Expenses	9.98	9.91	20.28	19.89	34.62	32.50
	v. Finance Costs	111.90	138.54	140.25	250.44	354.61	453.04
	vi. Other Expenses	407.45	889.70	585.03	1,297.15	878.18	1,549.30
	Total expenses	1,545.34	2,040.57	899.39	3,585.91	1,972.70	5,576.50
3	Profit / (Loss) before tax	(400.95)	(727.54)	(209.63)	(1,128.49)	(531.17)	(587.09)
4	Tax expense:						
	i. Current Tax Expense/ (Benefit)	-	-	-	-	-	-
	ii. Deferred Tax Expense/ (Benefit)	(88.11)	(183.32)	(66.47)	(271.43)	(163.42)	(153.27)
	Total Tax Expense/ (Benefit)	(88.11)	(183.32)	(66.47)	(271.43)	(163.42)	(153.27)
5	Net Profit/ (Loss) after tax	(312.84)	(544.22)	(143.16)	(857.06)	(367.75)	(433.82)
6	Other comprehensive income (OCI)						
	Items not to be reclassified subsequently to profit or loss:						
	- Loss on fair valuation of defined benefit plans as per actuarial valuation	-	-	-	-	-	(12.75)
	- Gain on fair valuation of equity/mutual fund instruments	(2.21)	(1.09)	19.01	(3.30)	101.11	124.75
	- Deferred tax (expense)/benefit relating to these items	0.57	0.29	7.42	0.86	(17.95)	(29.12)
	Other comprehensive income for the year (net of tax)	(1.64)	(0.80)	26.43	(2.44)	83.16	82.88
7	Total comprehensive income for the year (net of tax)	(314.48)	(545.02)	(116.73)	(859.50)	(284.59)	(350.94)
8	Paid-up Equity Share Capital (Face Value INR 10/- each)	631.54	631.54	631.54	631.54	631.54	631.54
9	Earnings per share (in INR)						
	i. Basic	(4.95)	(8.62)	(2.27)	(13.57)	(5.82)	(6.87)
	ii. Diluted	(4.95)	(8.62)	(2.27)	(13.57)	(5.82)	(6.87)

Notes :

- The unaudited standalone financial results for the quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2019. The Statutory Auditors have expressed an unmodified review opinion. This financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The Company operates only in 'construction, development and sale of real estate' segment and operates only in India accordingly segment related information is as reflected in the financial results.
- Previous period figures have been regrouped / rearranged and re-classified wherever necessary to confirm to current period's classification.



Date: November 13, 2019
Place: Mumbai

For Poddar Housing and Development Limited

Dipak Kumar Poddar
Executive Chairman



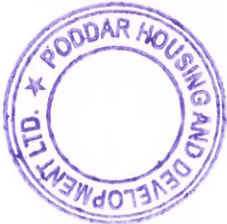
Poddar Housing and Development Limited
Un-Audited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2019
 CIN:L51909MH1982PLC143066

(All amounts is in INR Lakhs, except earning per share data)

No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30-06-2019	30.09.2018	30.09.2019	30.09.2018	31-03-2019
		(Unaudited)	(Unaudited)	Refer Note 2	(Unaudited)	Refer Note 2	Audited
1	Income from operations						
	i. Revenue from Operations	1,013.86	1,165.28	632.70	2,179.14	1,341.87	4,755.57
	ii. Other Income	104.83	131.95	62.02	236.78	103.32	323.36
	Total income from operations (net)	1,118.69	1,297.23	694.71	2,415.92	1,445.19	5,078.93
2	Expenses						
	i. Cost of Construction	1,940.50	2,968.93	922.92	4,909.43	2,650.66	9,493.94
	ii. Changes in Inventories of WIP and Finished goods	(1,073.93)	(2,118.32)	(838.44)	(3,192.25)	(2,092.79)	(6,211.23)
	iii. Employee Benefit Expenses	178.37	183.90	101.93	362.27	212.39	466.03
	iv. Depreciation and Amortisation Expenses	10.33	10.27	20.28	20.60	34.62	33.73
	v. Finance Costs	172.83	193.11	140.26	365.94	355.12	569.42
	vi. Other Expenses	468.68	916.46	647.63	1,385.14	956.73	1,605.91
	Total expenses	1,696.78	2,154.35	994.58	3,851.13	2,116.73	5,957.80
3	Profit / (Loss) before tax	(578.09)	(857.12)	(299.87)	(1,435.21)	(671.54)	(878.87)
4	Tax expense:						
	i. Current Tax Expense/ (Benefit)	-	-	-	-	-	-
	ii. Deferred Tax Expense/ (Benefit)	(88.11)	(183.32)	(66.47)	(271.43)	(163.42)	(154.07)
	Total Tax Expense/ (Benefit)	(88.11)	(183.32)	(66.47)	(271.43)	(163.42)	(154.07)
5	Net Profit / (Loss) after tax	(489.98)	(673.80)	(233.40)	(1,163.78)	(508.12)	(724.80)
6	Other comprehensive income (OCI)						
	Items not to be reclassified subsequently to profit or loss:						
	- Loss on fair valuation of defined benefit plans as per actuarial valuation	-	-	-	-	-	(17.31)
	- Gain on fair valuation of equity/mutual fund instruments	(2.21)	(1.09)	19.01	(3.30)	101.11	124.75
	- Deferred tax (expense)/benefit relating to these items	0.57	0.29	7.42	0.86	(17.95)	(29.12)
	Other comprehensive income for the year (net of tax)	(1.64)	(0.80)	26.43	(2.44)	83.16	78.32
7	Total comprehensive income for the year (net of tax)	(491.61)	(674.60)	(206.97)	(1,166.22)	(424.96)	(646.48)
8	Paid-up Equity Share Capital (Face Value INR 10/- each)	631.54	631.54	631.54	631.54	631.54	631.54
9	Earnings per share (in INR)						
	i. Basic	(7.76)	(10.67)	(3.70)	(18.43)	(8.05)	(11.48)
	ii. Diluted	(7.76)	(10.67)	(3.70)	(18.43)	(8.05)	(11.48)

Notes :

- The unaudited consolidated financial results for the quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2019. The Statutory Auditors have expressed an unmodified review opinion. These consolidated financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- Based on SEBI circular CIR/CFD/FAC/62/2016 dated 5th July 2016, the Company has opted to publish the standalone financial results for the financial year 2018-19, accordingly the figures for the quarter and half year ended September 30, 2018 are unreviewed.
- The Company operates only in 'construction, development and sale of real estate' segment and operates only in India accordingly segment related information is as reflected in the financial results.
- Previous period figures have been regrouped / rearranged and re-classified wherever necessary to confirm to current period's classification.



Date: November 13, 2019
 Place: Mumbai

For Poddar Housing and Development Limited

Dipak Kumar Poddar
 Executive Chairman

STATEMENT OF ASSETS AND LIABILITIES

(All amounts is in INR Lakhs, unless otherwise stated)

Sr.	Particulars	Standalone		Consolidated	
		As at September, 30 2019 (Unaudited)	As at March, 31 2019 (Audited)	As at September, 30 2019 (Unaudited)	As at March, 31 2019 (Audited)
A	ASSETS				
	Non-current assets				
	Property, plant and equipment	412.13	385.97	420.46	395.01
	Capital work-in-progress	7.16	-	7.16	-
	Investment properties	38.40	38.40	38.40	38.40
	Intangible assets	25.04	31.14	25.04	31.14
	Intangible assets under development	17.64	-	17.64	-
	Financial assets				
	i. Investments	140.30	143.61	139.68	142.61
	ii. Loans	2,206.12	1,539.57	582.15	417.56
	iii. Other financial assets	6,652.25	6,181.20	9,521.36	8,750.06
	Deferred tax assets (net)	620.74	348.45	626.89	354.60
	Total non-current assets	10,119.78	8,668.34	11,378.78	10,129.38
	Current assets				
	Inventories	33,353.70	30,224.87	33,556.12	30,428.48
	Financial assets				
	i. Investments	444.86	4,043.15	444.86	4,043.15
	ii. Trade receivables	483.02	322.49	541.10	370.10
	iii. Cash and cash equivalents	487.07	58.38	481.43	91.68
	iv. Other bank balances	191.79	80.71	191.79	80.71
	v. Loans	25.00	90.00	25.00	90.00
	vi. Other financial assets	194.16	223.65	81.32	140.26
	Other current assets	2,000.42	1,518.28	2,252.80	1,690.03
	Total current assets	37,180.02	36,561.53	37,574.42	36,934.41
	TOTAL ASSETS	47,299.80	45,229.87	48,953.20	47,063.79
B	EQUITY AND LIABILITIES				
	Equity				
	Equity share capital	631.54	631.54	631.54	631.54
	Other equity				
	Reserves and surplus	19,858.99	20,833.17	19,337.86	20,618.65
	Total equity	20,490.53	21,464.71	19,969.40	21,250.19
	LIABILITIES				
	Non-current liabilities				
	Financial liabilities				
	i. Borrowings	19,006.53	17,374.72	19,633.53	17,936.72
	ii. Other financial liabilities	5.00	5.00	5.00	5.03
	Employee benefit obligations	68.50	69.09	92.84	90.74
	Total non-current liabilities	19,080.03	17,448.81	19,731.37	18,032.49
	Current liabilities				
	Financial liabilities				
	i. Borrowings	-	-	1,100.00	1,000.00
	ii. Trade payables	1,806.13	1,796.38	1,862.19	1,862.40
	ii. Other financial liabilities	4,490.56	3,719.69	4,583.91	3,851.21
	Employee benefit obligations	61.40	62.36	62.31	68.35
	Other current liabilities	1,371.15	737.92	1,644.02	999.15
	Total current liabilities	7,729.24	6,316.35	9,252.43	7,781.11
	TOTAL LIABILITIES	26,809.27	23,765.16	28,983.80	25,813.60
	TOTAL EQUITY AND LIABILITIES	47,299.80	45,229.87	48,953.20	47,063.79

Note: Previous period/year figures have been regrouped/rearranged and reclassified wherever necessary to confirm current period's classification.





Statement of Cash Flow

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	As at September 30, 2019		As at September 30, 2018	
	Unaudited		Unaudited	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit /(loss) for the year before tax		(1,128.49)		(531.17)
Adjustments for:				
Depreciation and amortisation of property, plant and equipment and intangible assets	51.67		34.62	
Balance written off / written back	(0.01)		-	
Rent income	(3.00)		(3.00)	
Dividend income	(0.00)		(14.13)	
Loss on sale/ disposal of property, plant and equipment and intangible assets	2.29		-	
Profit on sale of investments	(92.68)		-	
Interest income	(176.08)		(92.81)	
Finance costs	1,773.80	1,555.99	1,078.24	1,002.92
		427.50		471.75
<i>Changes in operating assets and liabilities</i>				
Increase / (decrease) in trade payable	9.30		(1,739.26)	
Increase / (decrease) in other liabilities	615.44		953.52	
Increase / (decrease) in employees benefit obligations	(1.55)		4.72	
(Increase) / decrease in other (incl other financial) assets	(849.17)		(2,481.04)	
(Increase) / decrease in trade receivables	(160.53)		(411.18)	
(Increase) / decrease in inventories	(3,128.83)	(3,515.34)	(2,122.73)	(5,795.97)
<i>Cash generated from/ (used in) operations</i>		(3,087.84)		(5,324.22)
Income tax paid [net]		17.78		(44.75)
Net cash flow from/ (used in) operating activities (A)		(3,070.06)		(5,368.97)
B. CASH FLOW FROM INVESTING ACTIVITIES				
(Acquisition) / sale of property, plant and equipment and intangible assets [net]	(98.83)		(212.40)	
(Acquisition) / sale of investments [net]	3,690.98		5,169.37	
Loans (given)/ received back [net]	(601.55)		(1,080.28)	
Rent received	3.00		3.00	
Interest received	101.55		18.29	
Dividend received	0.00	3,095.15	14.13	3,912.11
Net cash flow from / (used in) investing activities (B)		3,095.15		3,912.11
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from / (repayment) of borrowings [net]	1,885.58		1,504.56	
(Increase)/ decrease in margin money and dividend bank accounts	(111.13)		(23.02)	
Dividend paid including taxes there on	-		(116.20)	
Finance costs paid	(1,370.85)	403.60	(257.57)	1,107.77
Net Cash flow from / (used in) financing activities (C)		403.60		1,107.77





Statement of Cash Flow Statement

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	As at September 30, 2019	As at September 30, 2018
Net increase / (decrease) in cash and cash equivalents (A+B+C)	428.69	(349.09)
Add: Cash and cash equivalent at the beginning of the year	58.38	927.88
Cash and cash equivalent at the end of the year	487.07	578.79
Cash on hand	0.13	4.15
Balance with bank in current accounts	486.94	574.64
Cash and cash equivalent as per Balance Sheet	487.07	578.79

Notes:

1. The comparative figure for cash flows for the six months ended September 30, 2018 included in the 'Unaudited Standalone Statement of Cash flows for the six months ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 13, 2019, but have not been subjected to review by the statutory auditors as the mandatory requirement for limited review of cash flows has been made applicable for periods beginning April 01, 2019, pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.





Statement of Cash Flow

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	As at september 30, 2019		As at september 30, 2018	
	Unaudited		Unaudited	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit / (loss) for the year before tax		(1,435.21)		(671.54)
Adjustments for:				
Depreciation and amortisation of property, plant and equipment and intangible assets	52.38		36.51	
Balance written off / written back	1.17		-	
Rent income	(3.00)		(3.00)	
Dividend income	-		(14.13)	
Loss on sale/ disposal of property, plant and equipment and intangible assets	2.29		-	
Profit on sale of investments	(92.68)		-	
Interest income	(133.44)		(75.48)	
Finance costs	1,889.30	1,716.02	1,306.57	1,250.47
		280.81		578.93
<i>Changes in operating assets and liabilities</i>				
Increase / (decrease) in trade payable	(0.95)		(1,675.64)	
Increase / (decrease) in other liabilities	627.06		841.93	
Increase / (decrease) in employees benefit obligations	(3.94)		(10.86)	
(Increase) / decrease in other (incl other financial) assets	(1,159.85)		(2,749.87)	
(Increase) / decrease in trade receivables	(172.17)		(481.14)	
(Increase) / decrease in inventories	(3,127.64)	(3,837.49)	(2,123.32)	(6,198.90)
<i>Cash generated from/ (used in) operations</i>		(3,556.68)		(5,619.97)
Income tax paid [net]		17.78		(44.75)
Net cash flow from/ (used in) operating activities (A)		(3,538.90)		(5,664.72)
B. CASH FLOW FROM INVESTING ACTIVITIES				
(Acquisition) / sale of property, plant and equipment and intangible assets [net]	(98.83)		(214.30)	
(Acquisition) / sale of investments [net]	3,690.98		5,169.39	
Loans (given)/ received back [net]	(99.59)		(613.28)	
Rent received	3.00		3.00	
Interest received	18.16		(65.60)	
Dividend received	-	3,513.72	14.13	4,293.34
Net cash flow from / (used in) investing activities (B)		3,513.72		4,293.34
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from / (repayment) of borrowings [net]	2,050.58		1,504.63	
(Increase)/ decrease in margin money and dividend bank accounts	(111.13)		(23.02)	
Dividend paid including taxes there on	-		(116.20)	
Finance costs paid	(1,524.52)	414.93	(371.67)	993.74
Net Cash flow from / (used in) financing activities (C)		414.93		993.74





Statement of Cash Flow Statement

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	As at september 30, 2019	As at september 30, 2018
Net increase / (decrease) in cash and cash equivalents (A+B+C)	389.75	(377.64)
Add: Cash and cash equivalent at the beginning of the year	91.68	968.88
Cash and cash equivalent at the end of the year	481.43	591.24
Cash on hand	0.45	4.93
Balance with bank in current accounts	480.98	586.31
Cash and cash equivalent as per Balance Sheet	481.43	591.24

Notes:

1. The comparative figure for cash flows for the six months ended September 30, 2018 included in the 'Unaudited Consolidated Statement of Cash flows for the six months ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 13, 2019, but have not been subjected to review by the statutory auditors as the mandatory requirement for limited review of cash flows has been made applicable for periods beginning April 01, 2019, pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.



Bansal Bansal & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM UNAUDITED STANDALONE FINANCIAL RESULTS AND YEAR TO DATE RESULTS

To THE BOARD OF DIRECTORS OF PODDAR HOUSING AND DEVELOPMENT LIMITED

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of **PODDAR HOUSING AND DEVELOPMENT LIMITED**. ("the Company") for the quarter ended **September 30, 2019 and the year to date results for the period 01st April 2019 to 30th September 2019** together with notes thereon ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

This Statement includes the results of the following entities (Jointly Controlled Entity):

1. Poddar Anantah Nirvana LLP
 2. Shiv Shakti Developers
 3. Nav Nirman Agro
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Bansal Bansal & Co.

Chartered Accountants

5. We did not review the interim financial information of jointly controlled entities included in the standalone unaudited financial results, whose interim financial information reflect total assets of Rs. 2038.31 lacs as at 30th September 2019, total revenues of Rs. Nil lacs and Nil lacs, total net profit / (loss) after tax of Rs. Nil lacs and (0.00) lacs for the quarter and six months period ended 30th September 2019, respectively, as considered in the Statement.
6. These interim financial information / financial results have not been reviewed by other auditors and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of jointly controlled entities, is based solely on the certified interim financials provided by the management and the procedures performed by us as stated in paragraph 3 above.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For Bansal Bansal & Co.
Chartered Accountants
FRN: 100986W

Jatin Bansal

Jatin Bansal
Partner

Membership No.135399
UDIN: 19135399AAAAET1667



Place: MUMBAI

Dated: 13th November, 2019.

Bansal Bansal & Co.

Chartered Accountants

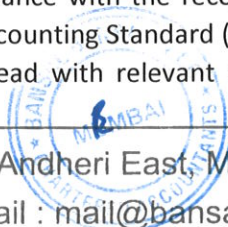
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM UNAUDITED CONSOLIDATED FINANCIAL RESULTS AND YEAR TO DATE RESULTS.

TO THE BOARD OF DIRECTORS OF PODDAR HOUSING AND DEVELOPMENT LIMITED

1. We have reviewed the accompanying unaudited consolidated Ind AS financial results of **PODDAR HOUSING AND DEVELOPMENT LIMITED**. ("the Parent Company") and its subsidiary (the Parent Company and its subsidiary together referred to as "the Group") and its jointly controlled entity, for the year ended 30th September 2019 and its consolidated year to date results for the period 01st April 2019 to 30th September 2019 ('the statement') being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Poddar Habitat Private Limited (**Subsidiary**)
 - b. Poddar Anantah Nirvana LLP (**Joint Controlled Entity**)
 - c. Shiv Shakti Developers (**Joint Controlled Entity**)
 - d. Nav Nirman Agro (**Joint Controlled Entity**)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard ("Ind AS") as specified under section 133 of the Companies Act, 2013, read with relevant rules issued



Bansal Bansal & Co.

Chartered Accountants

thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of 1 subsidiary and 3 joint controlled entities included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 5429.52 lacs as at 30th September 2019, total revenues of Rs. 33.37 lacs and 71.33 lacs, total net profit / (loss) after tax of Rs. (177.16) lacs and (306.72) lacs, total comprehensive profit / (loss) of Rs. (177.16) lacs and (306.72) lacs for the quarter and six month period ended 30th September, 2019, respectively, as considered in the Statement.
7. These interim financial information / financial results have not been reviewed by other auditors and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and jointly controlled entities, is based solely on the certified interim financials provided by the management and the procedures performed by us as stated in paragraph 3 above.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For Bansal Bansal & Co.

Chartered Accountants

FRN: 100986W

Jatin Bansal

Jatin Bansal
(Partner)

Membership No.135399

UDIN: 19135399AAAAE3179



Place: MUMBAI

Dated: 13th November, 2019