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G. BASU & Co.
CHARTERED ACCOUNTANTS

BASU HOUSE
1ST FLOOR
3, CHOWRINGHEE APPROACH
KOLKATA - 700 072

Review Report to
The Board of Directors,
Poddar Projects Limited,
Poddar Court, 9th Floor
18, Rabindra Sarani
Kolkata - 700 001

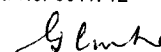
We have reviewed the accompanying statement of unaudited financial results of **PODDAR PROJECTS LIMITED** for the quarter and half-year ended **30.09.2015** except for the disclosures regarding "Public Share Holding" and "Promoter and Promoters group share holding" which have been traced from disclosures 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 on even date i.e. November 6, 2015. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 and other recognized accounting practices and policies has not disclosed the 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.

Place: Kolkata
Date: November 6, 2015

For G. BASU & CO.
Chartered Accountants
R. No.-301174E


(G. GUHA)
Partner
(M. No.-054702)

PART NO:1

(RUPEES IN LACS)

STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30TH SEPTEMBER 2015

SRL.NO.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	INCOME FROM OPERATION						
(a)	Net sales / income from operation	377.27	318.83	505.94	696.10	1,015.87	2,031.75
(b)	Other operating income	21.69	21.73	13.29	43.42	30.57	61.14
	Total Income from Operations(Net)	398.96	340.56	519.22	739.53	1,046.45	2,092.89
2	EXPENSES						
(a)	Cost of Materials	0.28	73.88	17.85	74.16	35.71	71.42
(b)	Building Development Expenses	34.66	106.52	52.89	141.18	109.28	217.57
(c)	Change in Inventories of Finished goods, Work-in-progress and stock in trade	142.15	(42.08)	210.04	100.08	420.08	840.15
(d)	Employees Benefits Expenses	22.41	13.36	21.60	35.77	43.20	88.89
(e)	Depreciation and amortisation expenses	12.84	10.70	15.34	23.55	30.68	61.36
(f)	Other Expenditure	75.01	52.47	107.91	127.48	204.87	431.82
	Total Expenses	287.36	214.87	425.64	502.23	843.81	1,711.20
	Profit from Operations before other Income, Finance Costs and Exceptional items(1-2)	111.61	125.69	93.59	237.30	202.63	381.69
4	Other Income	4.94	16.07	27.43	21.02	58.36	115.72
	Profit from Ordinary Activities other Finance costs and Exceptional items (3+4)	116.55	141.77	121.02	258.32	261.00	497.42
6	Finance Costs	0.24	0.07	0.20	0.31	0.51	2.55
	Profit from Ordinary Activities after Finance Costs but before Exceptional items (5-6)	116.32	141.69	120.81	258.01	260.48	494.87
8	Exceptional Items						0.29
	Profit(+)/ Loss(-) from Ordinary activities before Tax (7+8)	116.32	141.69	120.81	258.01	260.48	495.16
10	Tax expense	26.09	31.78	35.57	57.86	71.15	142.29
	Profit(+)/ Loss(-) from Ordinary activities after Tax (9-10)	90.23	109.92	85.24	200.15	189.34	352.87
12	Extraordinary items (net of tax expense)						
13	Net profit(+)/ Loss(-) for the period (11-12)	90.23	109.92	85.24	200.15	189.34	352.87
14	Share of Profit / (Loss) Associates						
15	Minority Interest						
	Net profit(+)/Loss(-) after minority interest (13-14)	90.23	109.92	85.24	200.15	189.34	352.87
17	Paid up Equity share Capital (F.V Rs10/-)	297.35	297.35	297.35	297.35	297.35	297.35
18	Reserves excluding revaluation reserves as per Balance sheet of previous accounting year						2,451.35
19	Earning per Share (EPS) (After Extraordinary Items)						
(a)	Basic	3.03	3.70	7.92	6.73	6.37	11.87
(b)	Diluted	3.03	3.70	7.92	6.73	6.37	11.87

PART - II

Select Information for the Quarter Ended 30th September'2015

Srl. No.	PARTICULARS	Quarter ended as on			Year to Date		Year Ended
		30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	8,08,248	8,08,248	8,08,248	8,08,248	8,08,248	8,08,248
	- Percentage of Shareholding	27.18%	27.18%	27.18%	27.18%	27.18%	27.18%
2	Promoters & Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of Shares						
	- Percentage of Shares (as a% of the total shareholding of promoter & promoter group)						
	- Percentage of Shares (as a% of the total share capital of the company)						
	(b) Non- Encumbered						
	- Number of Shares	21,65,206	21,65,206	21,65,206	21,65,206	21,65,206	21,65,206
	- Percentage of Shares (as a% of the total shareholding of promoter & promoter group)	72.82%	72.82%	72.82%	72.82%	72.82%	72.82%
	- Percentage of Shares (as a% of the total share capital of the company)	72.82%	72.82%	72.82%	72.82%	72.82%	72.82%
	3 Months ended 30.09.15						
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					



PODDAR PROJECTS LIMITED

BALANCE SHEET AS AT 30.09.2015

		Rs. in lacs	
		UNAUDITED	AUDITED
I	EQUITY AND LIABILITIES	AS AT 30TH SEPTEMBER 2015	AS AT 31ST MARCH, 2015
		Rs.	Rs.
	1. Share holder's Funds		
	a) Share Capital	297	297
	b) Reserves and Surplus	11,610	11,425
	2. Share application money pending allotment		
	3. Non-current liabilities		
	a) Long Term borrowings	23	NIL
	b) Other long term liabilities	20	138
	c) Long-term provisions	1	1
	4. Current Liabilities		
	a) Short-term borrowings	-	35
	b) Trade payables	413	358
	c) Deferred Tax Liabilities	89	39
	d) Other current liabilities	1,717	1,968
	e) Short-term provisions	70	52
	Total:	14,240	14,314
II	ASSETS		
	1. Non-current assets		
	a) Fixed Assets		
	i) Tangible assets	1,087	1,087
	ii) Capital work-in-progress	12	12
	b) Non-current investments	299	54
	c) Long-term loans and advances	895	789
	2. Current assets		
	a) Inventories	9,170	8,954
	b) Trade receivables	263	231
	c) Cash and cash equivalents	132	337
	d) Short-term loans and advances	2,382	2,849
	Total:	14,240	14,314

As per our Report Attached
For G.Basu & Co.
 (Chartered Accountant)

NOTE

- I These financial results have been approved by Board of Directors on 06-11-2015 in each case after being reviewed by Audit Committee if constituted
- II Statutory auditors have conducted limited review of quarterly financial results
- III Defined Benefit obligations have been provided on estimated basis for the quarter.
- IV Since activities in real estate section represents more than 90% of total activity of the company, no segment report under AS-17 is called for
- V Comparative figures have been regrouped or rearranged where considered necessary

For G. BASU & CO.
 Chartered Accountants
 R. No.-301174E

Place: Kolkata
 Date: 06.11.2015

(G. GUHA)
 Partner
 (M. No.-054702)

PODDAR PROJECTS LTD
 FOR PODDAR PROJECTS LTD

(Signature)

(ARUN KUMAR PODDAR)
 (CHAIRMAN CUM MANAGING DIRECTOR)
 DIN : 01598304