

BASU CHANCHANI & DEB

CHARTERED ACCOUNTANTS

BASU HOUSE

3, CHOWRINGHEE APPROACH, KOLKATA - 700 072

PHONE : 2212-6253/8016, FAX : 00-91-33-2212 7476

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TELEGRAMS : 'TROBAS' CALCUTTA

To,
The Board of Directors,
Poddar Projects Limited.

- 1) We have reviewed the Unaudited Financial Results of **Poddar Projects Limited** ("the company") for the **quarter ended 30th September, 2018** which are included in the accompanying "statement of Unaudited Financial Results for the **quarter/Half year ended 30th September, 2018**" together with the relevant notes thereon (the "statement"), prepared by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIF/CFD /FAC /62 /2016 dated July 05,2016.
- 2) This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a Report 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 perform 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 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,

Attention is invited to followings:-

- I) Non-provision of gratuity and Leave encashment in the accounts Vide Note No. 3.
 - II) Long term security deposits receipts and security deposits payments have not been accounted as per provisions of IND AS Vide Note No. 7.
 - III) In respect of non-accountal of Lease property at Pune Vide Note No. 6.
 - IV) Details not available in respect of demand raised by Calcutta Port Trust on account of enhancement of rent and the same is disputed by the Company Vide Note No. 8.
- 4) Based on our Review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with aforesaid accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIF/CFD /FAC /62 /2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contents any material misstatement.

Place: Kolkata

Date : 5th November, 2018

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No.-304049E


BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)

PODDAR PROJECT LIMITED			
CIN: U51909WB1963PLC025750			
18 RABINDRA SARANI PODDAR COURT 9TH FLOOR KOLKATA-700001			
PHONE NO: 033 -22250352/4147			
EMAIL: bpp@bppgrp.com			
STATEMENT OF ASSETS AND LIABILITIES			
(Rs. IN LACS)			
	PARTICULARS	AS AT	AS AT
		30.09.2018	31.03.2018
		UNAUDITED	AUDITED
ASSETS			
1. Non-current assets			
	a) Property Plant & equipment assets	1,072.83	1,074.62
	b) Capital work-in-progress	65.01	12.47
	c) Financial Assets		
	i) Investments	374.42	374.17
	ii) Loans and advances	2,178.95	1,959.41
2. Current assets			
	a) Inventories	7,980.15	8,291.44
	b) Financial Assets		
	i) Trade Receivables	103.92	88.56
	ii) Cash and Cash equivalents	175.81	104.65
	iii) Other Financial Assets	915.49	1,155.66
	c) Other Current Assets	1,509.32	1,479.28
	d) Current Tax Asset	213.94	205.63
	Total:	14,589.85	14,745.91
EQUITY & LIABILITIES			
1. Equity			
	a) Equity Share Capital	297.35	297.35
	b) Other Equity	12,430.80	12,204.23
2. Liabilities			
1. Non-current liabilities			
	a) Financial Liabilities		
	i) Long Term Borrowings	7.96	11.41
	ii) Other long term liabilities	166.34	160.56
	b) Provisions	0.67	0.67
	c) Deferred Tax Liabilities (Net)	14.18	14.55
2. Current Liabilities			
	a) Financial Liabilities		
	i) Trade Payables	474.40	464.89
	b) Other Current Liabilities (Financial)	200.68	227.16
	c) Other Current Liability (Non - Financial)		
	i) Current Tax Liability	229.83	142.67
	ii) Others	505.86	960.65
	d) Provisions	261.76	261.76
	Total:	14,589.85	14,745.91

By the order of the Board Of Director

For **PODDAR PROJECTS LTD.**

Jugalkishore Agrawal

Jugalkishore Agrawal

Whole Time Director **DIRECTOR**

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No.-304049E

Biswanath Chattopadhyay

BISWANATH CHATTOPADHYAY
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PODDAR PROJECT LIMITED							
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PHONE NO: 033-22250352/4147							
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2018							(RS. IN LACS)
SRL.NO.	PARTICULARS	QUARTER ENDED			HALF YEARLY		YEAR ENDED
		30/09/2018 UNAUDITED	30/06/2018 UNAUDITED	30/09/2017 UNAUDITED	30/09/2018 UNAUDITED	30/09/2017 UNAUDITED	31/03/2018 AUDITED
1	INCOME FROM OPERATION						
	(a) Revenue from operation	461.45	523.86	230.65	985.31	506.75	1,063.16
	(b) Other Income	0.23	1.23	39.17	1.47	84.64	255.62
	Total Income from Continuing Operations	461.68	525.09	269.82	986.77	591.39	1,318.78
2	EXPENSES						
	(a) Cost of materials consumed	4.40	0.95	0.23	5.36	5.53	58.07
	(b) Building Development Expenses	28.64	70.98	32.22	99.61	81.18	353.10
	(c) Changes in Inventories of Finished goods, Work-in-progress and stock-in-trade	49.83	261.46	(9.69)	311.29	(50.23)	(40.79)
	(d) Employees Benefits Expenses	16.96	9.33	91.62	26.29	112.57	163.98
	(e) Finance Costs	0.55	0.66	0.63	1.21	1.23	4.04
	(f) Depreciation and amortisation expenses	10.06	10.06	13.10	20.13	26.20	52.40
	(g) Other Expenditure	141.16	68.42	65.19	209.59	143.04	473.30
	Total Expenses from Continuing Operations	251.61	421.86	193.31	673.47	319.52	1,064.11
3	Profit (+)/Loss(-) from Operations before Exceptional items and Tax (1-2)	210.08	103.23	76.52	313.30	271.87	254.68
4	Exceptional Items						
5	Profit (+)/Loss(-) from Operations before tax from continuing operations (3-4)	210.08	103.23	76.52	313.30	271.87	254.68
6	Tax expense						
	(a) Current Tax	58.44	28.72	22.96	87.16	81.56	63.93
	(b) Deferred Tax	(0.17)	(0.20)	(3.14)	(0.37)	(9.69)	(73.05)
	(c) Taxes for Earlier Year						0.44
7	Profit (+)/Loss(-) for the period from continuing operations (5-6)	151.81	74.71	56.70	226.51	199.99	263.35
8	On continued Operation (Refer Note-4)						
	Profit(+)/ Loss(-) from discontinued operation before tax						
	Tax expenses of discontinued operations						
	Profit(+)/ Loss(-) for the period from discontinued operation						
9	Profit(+)/ Loss(-) for the period (7+8)	151.81	74.71	56.70	226.51	199.99	263.35
10	Other comprehensive income from continuing operations						
	(a) i. Items that will not be reclassified to profit or loss	0.23	0.01	(0.59)	0.24	31.64	2.16
	ii. Income Tax relating to items that will not be reclassified to profit or loss	0.02	0.00	(0.06)	0.02	3.16	0.22
	(b) i. Items that will be re-classified to profit or loss						
	ii. Income Tax relating to items that will be re-classified to profit or loss						
11	Other Comprehensive Income From Discontinuing Operations						
	(a) i. Items that will not be reclassified to profit or loss						
	ii. Income Tax relating to items that will not be reclassified to profit or loss						
	(b) i. Items that will be re-classified to profit or loss						
	ii. Income Tax relating to items that will be re-classified to profit or loss						
12	Total Comprehensive income for the period (9+10+11)						
	(a) arising from continuing operations	152.02	74.71	56.16	226.73	228.47	265.30
	(b) arising from discontinuing operations						
13	Paid Up Equity Share Capital (Face Value of Rs 10/-)	297.35	297.35	297.35	297.35	297.35	297.35
14	Earning Per Share of Rs 10/- each (not annualised) from continuing and discontinuing operations						
	(a) Basic (Rs)	5.11	2.51	1.91	7.62	6.73	8.86
	(b) Diluted(Rs)	5.11	2.51	1.91	7.62	6.73	8.86
15	Earning Per Share of Rs 10/- each (not annualised) from continuing operations						
	(a) Basic (Rs)	5.11	2.51	1.91	7.62	6.73	8.86
	(b) Diluted(Rs)	5.11	2.51	1.91	7.62	6.73	8.86
16	Earning Per Share of Rs 10/- each (not annualised) from discontinuing operations						
	(a) Basic (Rs)						
	(b) Diluted(Rs)						

By the order of the Board Of Director

For Poddar Projects Ltd.

Jugalkishore Agrawal
Whole Time Director

Jugalkishore Agrawal
DIRECTOR

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No.-304049E

Biswanath Chattopadhyay
BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)

NOTES


- 1 These financial results have been approved by Board of Directors on 05.11.2018 after being reviewed by Audit Committee.
- 2 The statutory auditors of the company have issued review report on 05.11.2018 on the unaudited financial results for the quarter and six months ended 30.09.2018.
- 3 Provision for Gratuity and Leave encashment in conformity with IND AS-19 has not been provided in accounts and impact thereof not readily ascertainable.
- 4 Since the revenue of the company is predominantly from sources of Income of House Property only, no further segmentation of activity in terms of IND AS-108 issued by ICAI has been deemed necessary.
- 5 Depreciation is calculated for full year and divided into quarter.
- 6 In absence of details for lease property at pune highlighting non-accountal of IND-AS the same could not be given in the accounts.
- 7 Long term Security deposits receipts and security deposits payments are not accounted for as per provisions of IND AS.
- 8 Details of demand raised by Calcutta Port Trust on account of enhancement of rent upto financial year 2013-2014 disputed by the company for Rs. 4,80,00,000/- not available for the purpose of certain provisions under IND AS-37.
- 9 Other expenditure include bad debts written off for Rs. 62,07,729/- during these quarter.
- 10 Figures of the previous period has been regrouped/ reclassified, wherever necessary, to confirm to classification for the Quarter and six months ended 30.09.2018.

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No.-30404SE


BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)

By the order of the Board Of Director

For Poddar Projects Ltd
PODDAR PROJECTS LTD.


Jugalkishore Agrawal

Whole Time Director

DIRECTOR