

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF
INTERIM FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF PODDAR PROJECTS LIMITED**

1. We have reviewed the accompanying statement of unaudited Financial Results of **Poddar Projects Limited** ('the Company') for the Quarter and year to date results for the period from **1st April, 2019 to 30th September, 2019** (the statement), being submitted by the company pursuant to the requirement of Regulation-33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement which is the responsibility of the Company's Management and approved by the Company'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") 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 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. 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.

Attention is invited to following:

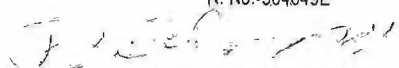
- (i) Non-provision of Gratuity and leave encashment in the Accounts as per provisions of IND-AS-19 vide note no.3;
 - (ii) Long term Security deposits receipts and security deposits payments have not been accounted for as per provision of IND-AS-109 vide note no.6;
 - (iii) In absence of details accounting as per provision of IND-AS-116 was not been made in respect of lease properties held by the company vide note No.5.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting practices 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.

Place : Kolkata

Dated: January 18, 2020

UDIN: 20051800AAAAAB5631

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
		30.09.2019	31.03.2019
		UNAUDITED	AUDITED
ASSETS			
1. Non-current assets			
	a) Property Plant & equipment assets	949.81	976.30
	b) Capital work-in-progress	115.53	100.32
	c) Financial Assets		
	i) Investments	287.60	289.15
	ii) Loans and advances	2,672.82	2,360.59
2. Current assets			
	a) Inventories	7,937.37	8,041.61
	b) Financial Assets		
	i) Investments	109.77	109.77
	ii) Trade Receivables	101.47	105.21
	iii) Cash and Cash equivalents	128.36	73.10
	iv) Other Financial Assets	1,324.12	1,212.40
	c) Other Current Assets	1,576.65	1,569.81
	d) Current Tax Asset	118.43	59.53
	Total:	15,321.92	14,897.80
EQUITY & LIABILITIES			
1. Equity			
	a) Equity Share Capital	297.35	297.35
	b) Other Equity	12,932.82	12,703.38
2. Liabilities			
1. Non-current liabilities			
	a) Financial Liabilities		
	i) Long Term Borrowings	2.15	2.15
	ii) Other long term liabilities	232.76	214.02
	b) Provisions	142.74	85.14
	c) Deferred Tax Liabilities (Net)	82.11	83.54
2. Current Liabilities			
	a) Financial Liabilities		
	i) Trade Payables	246.56	360.66
	b) Other Current Liabilities (Financial)	210.86	219.43
	c) Other Current Liability (Non - Financial)		
	ii) Others	913.86	670.32
	d) Provisions	261.20	261.83
	Total:	15,321.92	14,897.80

By the order of the Board Of Director
For Poddar Projects Ltd

Jugalkishore Agrawal
Whole Time Director

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

BISWANATH CHATTOPADHYAY
Partner
(M. No. 0516C0)

PODDAR PROJECTS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEP, 2019

PARTICULARS	AS ON 30TH SEPTEMBER, 2019	AS ON 30TH SEPTEMBER, 2018
INDIRECT METHOD:		
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before Tax and Extra ordinary Items as per IND - AS	286.73	210.08
Adjustment for IND-AS		
Profit/(Loss) before Tax and Extra ordinary Items after IND - AS adjustment	286.73	210.08
Adjustment for:		
Depreciation	42.10	10.06
Profit/ Loss on sale of Fixed Assets	-	-
Interest Expenses	-	-
Accretion in Current Investment	-	-
Profit on sale of investment	-	-
Income from Dividend	(0.13)	(0.15)
Liability no longer required written back	2.40	-
Interest Income	(9.60)	(0.01)
Operating Profit before working Capital Charges	321.49	219.98
Adjustment for:		
Trade & other Receivable	114.82	(15.36)
Inventories	104.25	(311.29)
Trade & other Payable	105.98	465.97
Direct Taxes Paid	56.30	87.16
Net Cash Generated from Operating Activities	702.83	446.45
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	9.60	0.01
Sale of investment	-	-
Acquisition of Fixed Assets	(15.61)	(17.18)
Sale of Fixed Assets	-	-
Purchases of CWIP	(15.21)	(37.44)
Sale of C.W.I.P	-	-
Purchase of Investment	1.55	-
Income from Dividend	0.13	0.15
Net Cash Generated from Investing Activities	(19.54)	(54.46)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Borrowings Received	(384.49)	(240.17)
Short Term Borrowings Repaid	(243.55)	(3.45)
Long term loan & advances receivable	-	(219.54)
Increase / (decrease) long term loan ^v	-	-
Proceeds from other Long Term Loan	-	-
Interest Paid	-	-
Net Cash Generated from Financing Activities	(628.04)	(463.16)
Net increase/Decrease in Cash & Cash Equivalents (A+B+C)	55.26	(71.16)
Opening Cash & Cash Equivalents	73.10	104.65
Closing Cash & Cash Equivalents	128.36	175.81
Balances with banks in current account	125.24	173.98
Cheques / drafts in hand	-	-
Cash-in-Hand	3.12	1.83
Closing Cash & Cash Equivalents	128.36	175.81

The Cash Flow Statement has been prepared under indirect method as prescribed by AS - 3 (Cash Flow Statement) issued by ICAI

As per our Report Attached

For

Place: Kolkata

Date: 18/1/2020

For Poddar Projects Limited

(Signature)

DIRECTOR

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

(Signature)

BISWANATH CHATTOPADHYAY
Partner
(M. No. - G51800)

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2019

(RS. IN LACS)

SRL.NO.	PARTICULARS	QUARTER ENDED			HALF YEARLY		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 OPERATION						
	(a) Revenue from operation	371.63	305.16	461.45	676.79	985.31	1,478.97
	(b) Other Income	40.59	30.86	0.23	71.45	1.47	379.56
	Total Income from Continuing Operations	412.22	336.02	461.68	748.24	986.77	1,858.53
2	EXPENSES						
	(a) Cost of materials consumed	7.01	5.33	4.40	12.34	5.36	13.94
	(b) Building Development Expenses	12.12	55.16	28.64	67.28	99.61	149.20
	(c) Changes in Inventories of Finished goods, Work-in-progress and stock-in-trade	84.84	19.40	49.83	104.25	311.29	263.49
	(d) Employees Benefits Expenses	27.12	12.35	16.96	39.47	26.29	84.26
	(e) Finance Costs	0.02	0.04	0.55	0.06	1.21	0.84
	(f) Depreciation and amortisation expenses	21.50	20.60	10.06	42.10	20.13	124.70
	(g) Other Expenditure	99.34	96.68	141.16	196.02	209.59	516.26
	Total Expenses from Continuing Operations	251.96	209.56	251.61	461.51	673.47	1,152.69
3	Profit (+)/Loss(-) from Operations before Exceptional items and Tax (1-2)	160.27	126.46	210.08	286.73	313.30	705.84
4	Exceptional Items						
5	Profit (+)/Loss(-) from Operations before tax from continuing operations (3-4)	160.27	126.46	210.08	286.73	313.30	705.84
6	Tax expense						
	(a) Current Tax	30.99	26.61	58.44	57.60	87.16	151.83
	(b) Deferred Tax	(1.38)	(0.05)	(0.17)	(1.42)	(0.37)	65.31
	(c) Taxes for Earlier Year						
7	Profit (+)/Loss(-) for the period from continuing operations (5-6)	130.66	99.90	151.81	230.56	226.51	488.70
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)	130.66	99.90	151.81	230.56	226.51	488.70
10	Other comprehensive income from continuing operations						
	(a) i. Items that will not be reclassified to profit or loss	(2.72)	1.17	0.23	(1.55)	0.24	14.13
	ii. Income Tax relating to items that will not be reclassified to profit or loss	(0.76)	0.32	0.02	(0.43)	0.02	(3.67)
	(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	128.69	100.74	152.02	229.44	226.73	499.16
	(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
							3,729.55
14	Earning Per Share of Rs 10/- each (not annualised) from continuing and discontinuing operations						
	(a) Basic (Rs)	4.39	3.36	5.11	7.75	7.62	16.79
	(b) Diluted (Rs)	4.39	3.36	5.11	7.75	7.62	16.79
15	Earning Per Share of Rs 10/- each (not annualised) from continuing operations						
	(a) Basic (Rs)	4.39	3.36	5.11	7.75	7.62	16.79
	(b) Diluted (Rs)	4.39	3.36	5.11	7.75	7.62	16.79
16	Earning Per Share of Rs 10/- each (not annualised) from discontinuing operations						
	(a) Basic (Rs)						
	(b) Diluted (Rs)						

For PODDAR PROJECT LIMITED



[Handwritten Signature]
DIRECTOR

NOTES

- 1 These financial results have been approved by Board of Directors on 18.01.20 after being reviewed by Audit Committee.
- 2 The statutory auditors of the company have issued review report on 18.01.20 on the unaudited financial results for the quarter and six months ended 30.09.2019.
- 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 In absence of details for lease property located at various places are not accounted for as per provision of IND AS 116.
- 6 Long term Security deposits receipts and security deposits payments are not accounted for as per provisions of IND AS-109.
- 7 Other expenditure include bad debts written off for Rs. 62,07,729/- during period ended 30.09.2019.

01.18.1.2020 .

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



BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)

By the order of the Board Of Director
For Poddar Projects Ltd

For PPODAR PROJECTS LTD.

Jugalkishore Agrawal

Whole Time Director

