

**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, 2020 to 30th September, 2020** (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

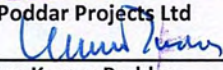
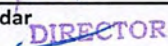
Dated: 24th February, 2021

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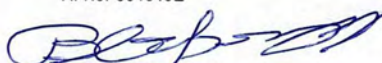


For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No. 304049E

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 | Amount | Amount |
| | | 30.09.2020 | 31.03.2020 |
| | | UNAUDITED | AUDITED |
| ASSETS | | | |
| 1. Non-current assets | | | |
| | a) Property Plant & equipment | 887.68 | 917.58 |
| | b) Capital work-in-progress | 201.27 | 129.41 |
| c) Financial Assets | | | |
| | i) Non-Current Investments | 305.56 | 305.86 |
| | ii) Long-term loans and advances | 4,463.77 | 3,033.64 |
| 2. Current assets | | | |
| | a) Inventories | 7,766.29 | 7,766.29 |
| b) Financial Assets | | | |
| | i) Current Investments | - | 112.79 |
| | ii) Trade Receivables | 252.98 | 188.70 |
| | iii) Cash and Cash equivalents | 88.33 | 26.45 |
| | iv) Other Financial Assets | 834.18 | 2,104.68 |
| | c) Other Current Assets | 1,482.28 | 1,581.59 |
| | d) Current Tax Asset | 59.53 | 59.53 |
| | Total: | 16,341.86 | 16,226.51 |
| LIABILITIES | | | |
| 1. Equity | | | |
| | a) Equity Share Capital | 297.35 | 297.35 |
| | b) Other Equity | 14,530.46 | 14,432.01 |
| LIABILITIES | | | |
| 2. Non-current liabilities | | | |
| a) Financial Liabilities | | | |
| | i) Other Financial Liabilities | | |
| | 1) Long Term Borrowings | 10.24 | 10.24 |
| | 2) Other long term liabilities | 249.62 | 205.14 |
| | b) Provisions | 1.17 | 1.17 |
| | c) Deferred Tax Liabilities | 42.35 | 48.55 |
| 3. Current Liabilities | | | |
| a) Financial Liabilities | | | |
| | i) Trade Payables | 264.94 | 284.03 |
| | b) Other Current Liabilities (Financial) | 209.26 | 216.20 |
| c) Other Current Liability (Non - Financial) | | | |
| | i) Others | 397.22 | 384.82 |
| | d) Provisions | 339.26 | 346.99 |
| | Total: | 16,341.86 | 16,226.51 |
| By the order of the Board Of Directors For Poddar Projects Ltd  Arun Kumar Poddar Director  | | | |

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R. No.-304049E


BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)

| PODDAR PROJECTS LIMITED | | |
|--|--------------------------|---------------------------|
| CIN No. L51909WB1963PLC025750 | | |
| Reg Address: 18, Rabindra Sarani, 9th Floor, Poddar Court, Kolkata-700001 | | |
| CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPT, 2020 | | |
| PARTICULARS | AS ON 30TH SEPT, 2020 | AS ON 31ST MARCH, 2020 |
| INDIRECT METHOD : | | |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit /(Loss) before Tax and Extra ordinary Items after IND - AS adjustment | 111.06 | 2,047.46 |
| Adjustment for: | | |
| Depreciation | 31.76 | 88.49 |
| Unwinding of Interest on Tenancy deposit | 12.08 | (27.72) |
| Profit/ Loss on sale of Fixed Assets | - | 4.29 |
| Interest Expenses | 2.65 | 0.47 |
| Allowance for bad debt | 15.18 | - |
| Income from Dividend | (0.47) | (2.09) |
| Accretion in current investment | | (1.45) |
| Profit on sale of investment | (38.94) | - |
| Discount received | (0.03) | - |
| Liability no longer required written back | - | (0.01) |
| Interest Income | (62.28) | (341.28) |
| Operating Profit before working Capital Charges | 71.02 | 1,768.16 |
| Adjustment for: | | |
| Trade & other Receivable | 1,291.26 | (990.57) |
| Inventories | | 275.33 |
| Trade & other Payable | (13.63) | (400.35) |
| Direct Taxes Paid | (28.21) | (288.22) |
| Net Cash Generated from Operating Activities | 1,320.44 | 364.35 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Interest received | 62.28 | 341.28 |
| Acquisition of Fixed Assets | (1.87) | (38.07) |
| Sale of Fixed Assets | | 4.00 |
| Purchases of CWIP | (78.57) | (29.09) |
| Long term loan & advances receivable | (1,434.18) | (673.25) |
| Increase in Non-current Investment | (0.30) | (16.71) |
| Sale Of Current investment | 151.80 | |
| Income from Dividend | 0.47 | 2.09 |
| Net Cash Generated from Investing Activities | (1,300.37) | (409.75) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Increase / (decrease) long term loan | 44.48 | (0.79) |
| Interest Paid | (2.65) | (0.47) |
| Net Cash Generated from Financing Activities | 41.83 | (1.26) |
| Net increase/Decrease in Cash & Cash Equivalents (A+B+C) | 61.89 | (46.66) |
| Opening Cash & Cash Equivalents | 26.44 | 73.10 |
| Closing Cash & Cash Equivalents | 88.33 | 26.44 |
| Balances with banks in current account | 87.60 | 24.81 |
| Cheques / drafts in hand | - | - |
| Cash-in-Hand | 0.73 | 1.63 |
| Closing Cash & Cash Equivalents | <u>88.33</u> | <u>26.44</u> |

The Cash Flow Statement has been prepared under indirect method as prescribed by IND AS - 7 (Cash Flow Statement) issued by ICAI

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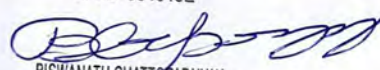
For PODDAR PROJECTS LTD.



DIRECTOR

| PODDAR PROJECT LIMITED | | | | | | | |
|---|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| CIN: L51909WB1963PLC025750 | | | | | | | |
| 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 2020 | | | | | | | |
| | | | | | | | (RS. IN LACS) |
| SRL. NO. | PARTICULARS | QUARTER ENDED | | | HALF YEARLY | | YEAR ENDED |
| | | 30/09/2020 UNAUDITED | 30/06/2020 UNAUDITED | 30/09/2019 UNAUDITED | 30/09/2020 UNAUDITED | 30/09/2019 UNAUDITED | 31/03/2020 AUDITED |
| 1 | INCOME FROM OPERATION | | | | | | |
| | (a) Revenue from operation | 203.82 | 209.90 | 371.63 | 413.72 | 676.79 | 2,837.51 |
| | (b) Other Income | 63.98 | 40.75 | 40.59 | 104.73 | 71.45 | 345.01 |
| | Total Income from Continuing Operations | 267.80 | 250.65 | 412.22 | 518.45 | 748.24 | 3,182.52 |
| 2 | EXPENSES | | | | | | |
| | (a) Cost of materials consumed | 40.71 | 37.86 | 7.01 | 78.57 | 12.34 | 40.40 |
| | (b) Building Development Expenses | 32.06 | 28.13 | 12.12 | 60.19 | 67.28 | 213.07 |
| | (c) Changes in Inventories of Finished goods, Work-in-progress and stock-in-trade | - | - | 84.84 | - | 104.24 | 275.33 |
| | (d) Employees Benefits Expenses | 19.79 | 8.28 | 27.12 | 28.07 | 39.47 | 91.20 |
| | (e) Finance Costs | 2.29 | 0.35 | 0.02 | 2.64 | 0.06 | 0.61 |
| | (f) Depreciation and amortisation expenses | 15.63 | 16.13 | 21.50 | 31.76 | 42.10 | 88.50 |
| | (g) Other Expenditure | 104.68 | 101.47 | 99.34 | 206.15 | 196.02 | 425.94 |
| | Total Expenses from Continuing Operations | 215.16 | 192.23 | 251.96 | 407.39 | 461.51 | 1,135.05 |
| 3 | Profit [+]/Loss[-] from Operations before Exceptional items and Tax (1-2) | 52.64 | 58.42 | 160.26 | 111.06 | 286.72 | 2,047.46 |
| 4 | Exceptional Items | - | - | - | - | - | - |
| 5 | Profit [+]/Loss[-] from Operations before tax from continuing operations (3-4) | 52.64 | 58.42 | 160.26 | 111.06 | 286.72 | 2,047.46 |
| 6 | Tax expense | | | | | | |
| | (a) Current Tax | 10.14 | 8.36 | 30.99 | 18.50 | 57.60 | 369.34 |
| | (b) Deferred Tax | (3.80) | (2.31) | (1.38) | (6.11) | (1.42) | (39.33) |
| | (c) Taxes for Earlier Year | - | - | - | - | - | - |
| 7 | Profit [+]/Loss[-] for the period from continuing operations (5-6) | 46.30 | 52.36 | 130.65 | 98.67 | 230.69 | 1,717.44 |
| 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) | 46.30 | 52.36 | 130.65 | 98.67 | 230.69 | 1,717.44 |
| ## | Other comprehensive income from continuing operations | | | | | | |
| | (a) i. Items that will not be reclassified to profit or loss | 0.21 | (0.50) | (2.72) | (0.30) | (1.55) | 15.52 |
| | ii. Income Tax relating to items that will not be reclassified to profit or loss | (0.06) | 0.14 | (0.76) | 0.08 | (0.43) | (4.34) |
| | (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 | - | - | - | - | - | - |
| ## | 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 | - | - | - | - | - | - |
| ## | Total Comprehensive income for the period (9+10+11) | | | | | | |
| | (a) arising from continuing operations | 46.56 | 51.72 | 128.68 | 98.29 | 229.57 | 1,728.62 |
| | (b) arising from discontinuing operations | - | - | - | - | - | - |
| ## | Paid Up Equity Share Capital (Face Value of Rs 10/-) | 297.35 | 297.35 | 297.35 | 297.35 | 297.35 | 297.35 |
| ## | Other Equity excluding Revaluation Reserves | | | | | | 5,458.18 |
| ## | Earning Per Share of Rs 10/- each (not annualised) from continuing and discontinuing operations | | | | | | |
| | (a) Basic (Rs) | 1.56 | 1.76 | 4.39 | 3.32 | 7.75 | 57.76 |
| | (b) Diluted(Rs) | 1.56 | 1.76 | 4.39 | 3.32 | 7.75 | 57.76 |
| ## | Earning Per Share of Rs 10/- each (not annualised) from continuing operations | | | | | | |
| | (a) Basic (Rs) | 1.56 | 1.76 | 4.39 | 3.32 | 7.75 | 57.76 |
| | (b) Diluted(Rs) | 1.56 | 1.76 | 4.39 | 3.32 | 7.75 | 57.76 |
| ## | Earning Per Share of Rs 10/- each (not annualised) from discontinuing operations | | | | | | |
| | (a) Basic (Rs) | - | - | - | - | - | - |
| | (b) Diluted(Rs) | - | - | - | - | - | - |

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


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Partner
(M. No.-051800)

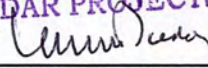
For PODDAR PROJECTS LTD.


DIRECTOR

NOTES

- 1 These financial results have been approved by Board of Directors on 24.02.2021 after being reviewed by Audit Committee.
- 2 The statutory auditors of the company have issued review report on 24.02.2021 on the unaudited financial results for the quarter and six months ended 30.09.2020.
- 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 The outbreak of COVID-19 and consequent imposition of national lockdown by the Government of India to deter its impact seriously affected the economic activities and operational performance of the company.
The management has considered the possible effect that may arise from the pandemic on the recoverability/ carrying values of the assets.
Based on the current indicators of future economic condition, the company management expects to recover the carrying amounts of the assets. However, as the trend suggests future economic conditions may be subject to material changes in days ahead.
Given the uncertainty, the final impact on company's assets in future may differ from that estimated at the date of closing of financial statement of the company.



By the order of the Board Of Director
For Poddar Projects Ltd
For **PODDAR PROJECTS LTD.**

ARUN KUMAR **PODDAR**
Director **DIRECTOR**