

**BASU CHANCHANI & DEB**

CHARTERED ACCOUNTANTS

**BASU HOUSE**

3, CHOWRINGHEE APPROACH, KOLKATA - 700 072

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www.basuchanchanianddeb.org

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF FINANCIAL RESULTS TO  
THE BOARD OF DIRECTORS OF PODDAR PROJECTS LIMITED**

**Qualified Opinion**

We have audited the accompanying Statement of Financial Results of **PODDAR PROJECTS LIMITED** (the "Company"), for the three months and year ended **March 31, 2021** (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- a. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; in this regard; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended **March 31, 2021** subject to the following: Attention is invited to the following:
  - i) Undertaking of petrol pump business by the company is pending approval of main object clause of Memorandum of Association.
  - ii) Capital base of the company enjoins compliances of Corporate Governance Clause as laid down by SEBI (LO&DR) Regulation 2015 it is yet to be implemented.
  - iii) In absence of details for lease property at Pune are not accounted for as per provisions of INDAS 116.

**Basis for Qualified Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the



Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Financial Results**

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed financial statements for the year ended March 31, 2021. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

**Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are



considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

The annual financial results include the results for the quarter ended 31<sup>st</sup> March 2021, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited figures upto the third quarter of the current financial year which were subject & Limited Review by us.

Place: Kolkata

Date: 06<sup>th</sup> October, 2021

UDIN: 21051800AAAABU1288

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



BISWANATH CHATTOPADHYAY  
Partner  
(M. No.-051800)

# PODDAR PROJECTS LIMITED

CIN No. L51909WB1963PLC025750

Reg Address: 18, Rabindra Sarani, 9th Floor, Poddar Court, Kolkata-700001

## STATEMENT OF ASSETS AND LIABILITIES

( Amount in lacs)

	Particulars	As At 31st March, 2021	As At 31st March, 2020
		AUDITED	AUDITED
I	<b>ASSETS</b>		
	<b>1. Non-current assets</b>		
	a) Property Plant & equipment	866.91	917.58
	b) Capital work-in-progress	338.71	129.41
	c) Financial Assets		
	i) Non-Current Investments	363.25	305.86
	ii) Long-term loans and advances	853.35	3,014.18
	<b>2. Current assets</b>		
	a) Inventories	8,256.85	7,766.29
	b) Financial Assets		
	i) Current Investments		112.79
	ii) Trade Receivables	296.49	188.70
	iii) Cash and Cash equivalents	25.73	26.45
	iv) Other Financial Assets	4,341.40	2,104.68
	c) Other Current Assets	1,375.72	1,581.59
	d) Current Tax Asset	817.33	78.99
	<b>Total:</b>	<b>17,535.76</b>	<b>16,226.52</b>
II	<b>LIABILITIES</b>		
	<b>1. Equity</b>		
	a) Equity Share Capital	297.35	297.35
	b) Other Equity	15,015.76	14,432.01
	<b>LIABILITIES</b>		
	<b>2. Non-current liabilities</b>		
	a) Financial Liabilities		
	i) Other Financial Liabilities		
	1) Long Term Borrowings	4.27	10.24
	2) Other long term liabilities	273.46	205.14
	b) Provisions	1.21	1.17
	c) Deferred Tax Liabilities	83.37	48.55
	<b>3. Current Liabilities</b>		
	a) Financial Liabilities		
	i) Trade Payables	246.74	284.03
	b) Other Current Liabilities (Financial)	243.18	216.23
	c) Other Current Liability (Non - Financial)		
	i) Others	326.03	384.82
	d) Provisions	1,044.40	346.99
	<b>Total:</b>	<b>17,535.76</b>	<b>16,226.52</b>

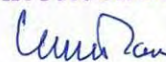
For BASU CHANCHANI & DEB  
CHARTERED ACCOUNTANTS  
R. No.-304049E



BISWANATH CHATTOPADHYAY  
Partner  
(M. No.-051800)

Place: Kolkata  
Date: 06/10/2021

For and behalf of the Board  
PODDAR PROJECTS LIMITED  
For PODDAR PROJECTS LTD.



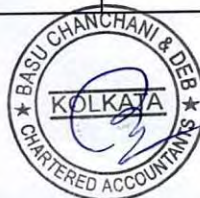
**DIRECTOR**

ARUN KUMAR PODDAR  
(Director)

PART NO:1

**STATEMENT OF AUDITED FINANCIAL RESULT FOR THE QUARTER ENDED & YEAR ENDED 31 March 2021**

SRL.NO.	PARTICULARS	(Rs. IN LACS)				
		QUARTER ENDED			YEAR ENDED	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
<b>1</b>	<b>INCOME FROM OPERATION</b>					
(a)	Revenue from operation	212.51	292.62	1,960.31	918.85	2,837.51
(b)	Other Income	310.74	4.44	224.78	419.91	345.01
	<b>Total Income from Continuing Operations</b>	<b>523.25</b>	<b>297.06</b>	<b>2,185.09</b>	<b>1,338.76</b>	<b>3,182.52</b>
<b>2</b>	<b>EXPENSES</b>					
(a)	Cost of materials consumed	0.32	17.81	14.55	33.79	40.40
(b)	Purchase of Stock-In-Trade				45.01	
(c)	Building Development Expenses	309.81	100.33	87.85	488.14	213.07
(d)	Changes in Inventories of Finished goods, Work-in-progress and stock-in-trade	(521.86)	68.88	242.54	(452.98)	275.32
(e)	Employees Benefits Expenses	31.08	25.39	24.49	84.54	91.20
(f)	Finance Costs	0.95	0.27	0.40	3.86	0.61
(g)	Depreciation and amortisation expenses	24.06	15.51	6.11	71.33	88.50
(h)	Other Expenditure	54.89	124.78	150.45	385.82	425.94
	<b>Total Expenses from Continuing Operations</b>	<b>(100.75)</b>	<b>352.97</b>	<b>526.39</b>	<b>659.51</b>	<b>1,135.04</b>
<b>3</b>	<b>Profit [+]/Loss[-] from Operations before Exceptional Items and Tax (1-2)</b>	<b>624.00</b>	<b>(55.91)</b>	<b>1,658.70</b>	<b>679.26</b>	<b>2,047.48</b>
<b>4</b>	<b>Exceptional Items</b>	-			-	
<b>5</b>	<b>Profit [+]/Loss[-] from Operations before tax from continuing operations (3-4)</b>	<b>624.00</b>	<b>(55.91)</b>	<b>1,658.70</b>	<b>679.26</b>	<b>2,047.48</b>
<b>6</b>	<b>Tax expense</b>					
(a)	Current Tax	100.04		283.85	118.54	369.34
(b)	Deferred Tax	29.02	2.64	(33.20)	25.55	(39.33)
(c)	Taxes for Earlier Year					
<b>7</b>	<b>Profit [+]/Loss[-] for the period from continuing operations (5-6)</b>	<b>494.94</b>	<b>(58.55)</b>	<b>1,408.05</b>	<b>535.17</b>	<b>1,717.47</b>
<b>8</b>	<b>On continued Operation (Refer Note-4)</b>					
	Profit[+]/ Loss[-] from discontinued operation					
	Tax expenses of discontinued operations					
	Profit[+]/ Loss[-] for the period from discontinued operation					
<b>9</b>	<b>Profit[+]/ Loss[-] for the period (7+8)</b>	<b>494.94</b>	<b>(58.55)</b>	<b>1,408.05</b>	<b>535.17</b>	<b>1,717.47</b>
<b>10</b>	<b>Other comprehensive income from continuing operations</b>					
(a)	i. Items that will not be reclassified to profit or loss	60.93	(2.69)	9.92	57.95	15.52
	ii. Income Tax relating to items that will not be reclassified to profit or loss	(8.45)	0.75	(4.60)	(9.28)	(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					
<b>11</b>	<b>Other Comprehensive Income From Discontinuing Operations</b>					
(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					



For PODDAR PROJECTS LTD.

*(Signature)*

DIRECTOR

	(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		<b>Total Comprehensive income for the period (9+10+11)</b>					
	(a)	arising from continuing operations	547.42	(60.49)	1,413.37	583.84	1,728.65
	(b)	arising from discontinuing operations					
13		<b>Paid Up Equity Share Capital (Face Value of Rs 10/-)</b>	297.35	297.35	297.35	297.35	297.35
14		<b>Other Equity</b>				15,015.76	14,432.01
15		<b>Earning Per Share of Rs 10/- each (not annualised) from</b>					
		<b>continuing and discontinuing operations</b>					
	(a)	Basic (Rs)	12.71	(1.97)	47.35	18.00	57.76
	(b)	Diluted(Rs)	12.71	(1.97)	47.35	18.00	57.76
16		<b>Earning Per Share of Rs 10/- each (not annualised) from</b>					
		<b>continuing operations</b>					
	(a)	Basic (Rs)	12.71	(1.97)	47.35	18.00	57.76
	(b)	Diluted(Rs)	12.71	(1.97)	47.35	18.00	57.76
17		<b>Earning Per Share of Rs 10/- each (not annualised) from</b>					
		<b>discontinuing operations</b>					
	(a)	Basic (Rs)					
	(b)	Diluted(Rs)					



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

*Arun Kumar*  
**ARUN KUMAR PODDAR**  
 (Director)

**PODDAR PROJECTS LIMITED**  
CIN No. L51909WB1963PLC025750

Reg Address: 18, Rabindra Sarani, 9th Floor, Poddar Court, Kolkata-700001  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in lacs)

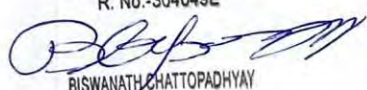
PARTICULARS	AS ON 31ST	AS ON 31ST
	MARCH, 2021	MARCH, 2020
	AUDITED	AUDITED
<b>INDIRECT METHOD :</b>		
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before Tax	679.17	2,047.46
<b>Adjustment for:</b>		
Depreciation	71.33	88.49
Profit/ Loss on sale of Fixed Assets	(38.95)	4.29
Interest Expenses	3.73	0.47
Accretion in Current Investment	-	(1.45)
Profit on sale of investment	(3,894.90)	-
Income from Dividend	(0.73)	(2.09)
Interest from Tenancy Deposit	1.86	(27.72)
Liability no longer required written back	(9.22)	(0.01)
Interest Income	(363.42)	(341.28)
<b>Operating Profit before working Capital Charges</b>	<b>(3,551.13)</b>	<b>(279.30)</b>
<b>Adjustment for:</b>		
Trade & other Receivable	(109.37)	(990.57)
Inventories	(490.57)	275.33
Trade & other Payable	(68.10)	(400.35)
Direct Taxes Paid	(87.03)	(288.22)
<b>Net Cash Generated from Operating Activities</b>	<b>(4,306.19)</b>	<b>(1,683.11)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest received	363.42	341.28
Sale of investment	1,239.32	-
Acquisition of Fixed Assets	(20.66)	(38.07)
Sale of Fixed Assets	-	4.00
Purchases of CWIP	(33.87)	(29.09)
Sale of C W I P	-	-
Long term loan & advances receivable	(1,349.96)	(673.25)
Increase in Non-current Investment	(52.40)	(16.71)
Income from Dividend	0.73	2.09
<b>Net Cash Generated from Investing Activities</b>	<b>146.58</b>	<b>(409.75)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Short Term Borrowings Received	-	-
Short Term Borrowings Repaid	-	-
Increase / (decrease) long term loan	71.28	(0.79)
Proceeds from other Long Term Loan	-	-
Interest Paid	(3.73)	(0.47)
<b>Net Cash Generated from Financing Activities</b>	<b>67.55</b>	<b>(1.26)</b>
<b>Net increase/Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(0.73)</b>	<b>(2,094.12)</b>
Opening Cash & Cash Equivalents	26.45	104.81
Closing Cash & Cash Equivalents	25.72	26.44
Balances with banks in current account	25.43	24.81
Cheques / drafts in hand	-	-
Cash-in-Hand	0.29	1.63
Date: 06/10/2021	25.72	26.44

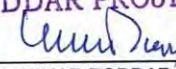
The Cash Flow Statement has been prepared under indirect method as prescribed by IND AS - 7  
(Cash Flow Statement) issued by ICAI

For and behalf of the Board  
**PODDAR PROJECTS LIMITED**  
For **PODDAR PROJECTS LTD.**

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

Place: Kolkata  
Date: 06/10/2021

  
BISWANATH CHATTOPADHYAY  
Partner  
(M. No.-051800)

  
ARUN KUMAR PODDAR  
(Director)

**DIRECTOR**




## NOTES


1. The above audited financial results have been approved by Board of Directors at their meeting held on 06 October, 2021 after being reviewed by Audit Committee.
2. The statutory auditors of the company have issued review report on the audited results as required under regulation 33 of the SEBI (LO&DR) regulations 2015.
3. Figures for the quarter ended 31<sup>st</sup> March 2021 and 31<sup>st</sup> March 2020 are the balancing figures between audited figures in respected of the full financial year and the figures up to end of respective third quarter.
4. Since the revenue of the company is pre dominantly from sources of Income from 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 Pune are not accounted for as per provision of IND-AS 116.
6. Our expectation on normalization of operating condition is yet to mature considering rage of COVID – 19 , after relative stabilization for brief spell, resurfaced rather with higher intensity based on the present indicators of future economic conditions evaluated by the management , the carrying amounts of the assets are expected to be recovered albeit but subject to possible material changes subsequently for which the final impact on Company's assets might differ from that estimated at the date of this financial results. However, with vaccination drive gaining in momentum, the intensity of the pandemic is expected to subside not in distant future.

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

**For PODDAR PROJECTS LTD.**

  
**DIRECTOR**  
**ARUN KUNAR PODDAR**  
(Director)

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

  
**BISWANATH CHATTOPADHYAY**  
Partner  
(M. No.-051800)