

Corporate Information

BOARD OF DIRECTORS

Mr. Arun Kumar Poddar,	Non-Executive Chairman
Mr. Pradip Ghosh	Director (Resigned (w.e.f 30/06/2026)
Ms. Saheli Pal	Director (Resigned w.e.f 01/04/2026)
Mr. Ashok Kumar Saraf	Additional Director (Appointed w.e.f 29/06/2026)
Mr.Chandan Gupta	Independent Director
Mr.Rajan Kumar	Independent Director

COMPANY SECRETARY (KMP)

Mr.Ajit Kumar Jain

STATUTORY AUDITOR

M/s B C A G & Associates, Chartered Accountants

INTERNAL AUDITOR

M/s AK Tibrewal & Co. Chartered Accountants

SECRETARIAL AUDITOR

Mr. Madan Mohan Kothari, a peer reviewed PCS

PRINCIPAL BANKERS

Federal Bank
Central Bank of India

REGISTERED OFFICE

“Poddar Court” 9th Floor, Gate No.1
18, Rabindra Sarani, Kolkata-700001

REGISTRAR AND SHARE TRANSFER AGENT

Mudra RTA Ventures Private Limited
SEBI Registered Category-1
SEBI Registration No: INR000004413

CIN: L51909WB1963PLC025750

LISTED AT : The Calcutta Stock Exchange Limited (CSE)

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PODDAR PROJECTS LIMITED

Director's Report To The Members

Your Directors have pleasure in presenting 63rd Annual report and together with the Audited Statement of Accounts of your Company for the financial year ended March 31st, 2026

WEB LINK OF ANNUAL RETURN, IF ANY:

The Company is having website i.e. www.poddarprojects.com and annual return of Company has been published on such website. Link of the same is given below [http:// poddarprojectsltd.com](http://poddarprojectsltd.com)

NUMBER OF BOARD MEETINGS

During the financial year 2025-2026, (10) meeting of the Board of Directors of the Company were held on 02-04-2025, 02-05-2025, 14-05-2025, 28-07-2025, 31/07/2025, 08-08-2025, 14-08-2025, 14-11-2025, 04-12-2025, 12-02-2026,

Details of attendance of the Directors in Board Meetings for 2025-2026 are as under

SL No.	Name	Status	No. of Meetings Held Attended	
1.	Mr. Arun Kumar Poddar	Chairman	10	10
2.	Mr. Pradeep Ghosh	Director	10	10
3.	Ms. Saheli Pal	Director	10	10
4.	Mr. Chandan Gupta	Independent Director	10	10
5.	Mr. Rajan Kumar	Independent Director	10	10

COMMITTEES OF THE BOARD.

The Board delegate different aspects of business to designated Committees of the Board. The Company has constituted various committees as per LODR viz: Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee, Risk management Committee, CSR Committee. Details of committee meeting held:

Particulars	Date of Meeting	Date of Meeting	Date of Meeting	Date of Meeting	Date of Meeting	Directors-	Directors	Directors
Audit Committee	14-05-2025	31-07-2025	14-08-2025	14-11-2025	14-02-2026	Arun Kumar Poddar (Member)	Chandan Gupta (Chairman)	Rajan Kumar (Member)
Stakeholders Relationship Committee	20/02/2026	-	-		-	Arun Kumar Poddar (Member)	Chandan Gupta (Chairman)	Rajan Kumar (Member)
Nomination and Remuneration Committee	31/07/2025	-	-		-	Arun Kumar Poddar (Member)	Chandan Gupta (Chairman)	Rajan Kumar (Member)
Risk management Committee	13/02/2026	-	-		-	Arun Kumar Poddar (Member)	Chandan Gupta (Chairman)	Rajan Kumar (Member)
CSR Committee.	21/04/2025	-	-		-	Arun Kumar Poddar (Chairman)	Chandan Gupta (Member)	Rajan Kumar (Member)

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions contained in sub-sections (3)(c) and (5) of Section 134 of the Companies Act, 2013, the Directors of your Company, based on the representation received from the Operating Management and after due enquiry confirm that:

- i. in the preparation of the annual financial statements for the financial year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profits of the Company for the financial year ended on March 31, 2026
- iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act and rules made thereunder, as amended, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. they have prepared the Annual Financial Statements for financial year ended March 31, 2026 on a 'going concern' basis.
- v. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and have been operating efficiently.
- vi. they have devised proper systems to ensure compliance with provisions of all applicable laws and that such systems were adequate and operating effectively.

DETAILS IN RESPECT OF FRAUD

During the year under review, the Statutory Auditor in their report have not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013

DECLARATION BY INDEPENDENT DIRECTORS

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of the Companies Act, 2013 read with the Schedules and Rules issued there under, as well as clause (b) of sub-regulation (1) of Regulation 16 of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

DISCLOSURE FOR COMPANIES COVERED UNDER SECTION 178(1) ON DIRECTORS APPOINTMENT AND REMUNERATION INCLUDING OTHER MATTERS PROVIDED UNDER SECTION 178(3)

The policy of the company on director's appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of section 178 of the Companies Act, 2013 is available on company's website.

AUDITORS' REPORTS:

The Independent Auditors' Reports for the financial year ended 31st March, 2026 does not contain any qualification, reservation or adverse remark.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Particulars of Loans given by the, and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the F.Y.2025-2026 the Company. The turnover of the company has increased to Rs.8.252.88 lacs in the F.Y. 2025-2026 to Rs. 7.383.53 in the F.Y. 2024-2025. However, The profit margin decreases to Rs. 622.46 lacs in the F.Y. 2025-2026 to Rs 869.64 lacs in the F.Y. 2024-2025.

TRANSFER TO GENERAL RESERVE

During the Year under review no surplus was transferred to General Reserve.

DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31st 2026

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The Board has developed and implemented a risk management policy of the Company identifying therein the elements of risk and concern that may threaten the existence of the Company which entail the recording ,monitoring and controlling of the Company's risks and addressing them comprehensively and empirically.

The Risk Management system aims to:

- i. Address our Company's strategies, operations and compliances and provide a unified and comprehensive perspective;
- ii. Establish the risk appetite;
- iii. Be simplistic and intuitive to facilitate a speedy and appropriate identification of potential and actual risks and its communication;
- iv. Seek escalation of the identified risk events to the appropriate persons to enable a timely and satisfactory risk response;
- v. Reduce surprises and losses, foresee opportunities and improve deployment of resources; and
- vi. Develop a mechanism to manage risks.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has developed and implemented Corporate Social Responsibility initiatives as the said provisions are applicable to the company and the same is mentioned in the Website of the company.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

In compliance with the provision of the Companies Act, 2013, your Board has constituted a Corporate Social Responsibility Committee to formulate Corporate Social Responsibility Policy and to approve the amount of expenditure to be incurred for the purpose.

Composition:

As on the date of report, the CSR Committee comprises three members as under:-

1. Mr. Arun Kumar Poddar 2. Chandan Gupta 3. Mr. Rajan Kumar

Corporate Social Responsibility Policy and Expenditure:

Pursuant to the provisions of section 135 of the companies act 2013 and applicable rules, during the financial year 2025-2026, the Company was required to spend a sum of Rs. 17.58 Lacs (Rupees Seventeen Lacs Fifty Eight Thousand) towards its CSR activities. As per the recommendation of CSR Committee, the Board of Directors approved the said sum to be spent on eligible causes during the F.Y. 2025-2026 in line with the Company's CSR policy & in association with M/s Ektara, a charitable organisation catering the needs of society at large and which are also involved in several activities as numerated in schedule V to the Companies act 2013. The Committee held one meeting during the year on 22/04/2025. Detailed report of the CSR expenditure is attached with this report and marked as **Annexure I**

INFORMATION PURSUANT TO SECTION 134(3) (m) OF THE COMPANIES ACT, 2013, READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014

(A).conservation of energy, technology absorption and foreign exchange earnings & outgo:

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

(B).Foreign Exchange Earnings and Outgo

Earnings	Rs. Nil
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Outgo	Rs. Nil
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DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or an Associate Company.

STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

The company has received opinion from the Board regarding the integrity , expertise and experience of the Independent directors.

INTERNAL FINANCIAL CONTROL SYSTEMS:

The Company has adopted guidelines for ensuring orderly and efficient Internal Financial Controls as required under the provisions of the Companies Act, 2013. The Audit Committee after considering the views of Statutory Auditors have found that such Internal Financial Controls, commensurate with the size and operations of the Company, are adequate and operating efficiently. The Internal Financial Controls system is satisfactory as per evaluation of the Audit Committee.

COST AUDIT:

Pursuant to the provisions of section 148 of the Companies Act, 2013 read with the Companies (Cost records and audit) Rules, 2014, Cost Audit is not applicable to the Company.

DETAILS OF PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year, no applications were made or case was pending under the Insolvency and Bankruptcy Code, 2016.

DIFFERENCE IN VALUATION

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

(Rs. in Lacs)

SUMMARY OF FINANCIAL RESULTS

PARTICULARS	Financial Year 2025-2026	Financial Year 2024-2025
Operational Income	7665.32	6944.63
Non Operational Income	587.56	438.89
Total Income	8252.88	7383.53
Profit/(Loss) before taxation	891.40	1032.18
Tax Expense	166.24	180.34
Deferred Tax	102.71	(17.80)
Profit for the Year	622.46	869.64
Add: Balance b/f from Previous year	8349.90	7450.26
Adjustment for Lease Recognition	-	30.00
Balance profit/(Loss) c/f over to next year	8972.36	8349.90

DETAILS OF CHANGE IN NATURE OF BUSINESS

There has been no change in the business of the Company during the financial year ended 31st March, 2026

APPOINTMENT, RE-DESIGNATION & RESIGNATION OF DIRECTORS

During the period under review Mr Ashok Kumar Saraf (DIN:01621120) was appointed as Additional Director based on the recommendation of the Nomination & Remuneration Committee at its meeting on 01/07/2026 subject to regularisation by shareholders at the ensuing AGM.. In the last AGM held on 22nd September 2025, the shareholders have approved the appointment of Mr Arun Kumar Poddar, who has been serving as a Director of the Company since a long period as Managing Director. Given his experience & expertise, the Board is of the opinion that his serving as Managing Director will immensely benefits the company in the future.

Mrs. Saheli Pal has resigned from the Directorship of the company w.e.f. 01/04/2026 who was holding dual position as CFO and Director of the Company .

Mr. Pradeep Ghosh also resigned from the Directorship of the Company w.e.f. 30/06/2026

DEPOSITS

The Company has not accepted any deposits during the year under review.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

PERFORMANCE EVALUATION

The Nomination and Remuneration Policy of the Company empowers the Nomination and Remuneration Committee to formulate a process for evaluating the performance of Individual Directors, Committees of the Board and the Board as a whole. The Nomination and Remuneration Committee of the Company accordingly evaluated the performance of all the individual Directors on various parameters such as level of participation of the Directors, preparing themselves well in advance to take active participation at the meeting(s), level of knowledge and expertise etc. The Independent Directors of the Company also had a separate meeting on 15/11/2025 to review the performance and evaluation of Non- Independent Directors and the Board as a whole. The Board after taking into consideration the evaluation as done by the Nomination and Remuneration Committee and by the Independent Directors carried out an annual evaluation of its own performance and that of its Committees and individual Directors. The overall outcome of such evaluation is that the Board, its Committees and all individual Directors have performed effectively and satisfactorily.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013.

The following is a summary of complaints of sexual harassment of women at workplace received and disposed of during the year 2025-2026 No. of complaints received: Nil. No. of complaints disposed off : Nil

MATERNITY BENEFIT

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

ALISHA BUS STAND AT BURDWAN IN THE STATE OF WEST BENGAL.

During the Financial Year 2025-2026, your Company has earned revenue of Rs.4390.95 lacs from commercial operations of the petrol pump at the Alisha Bus Stand, Burdwan and has earned revenue of Rs. 76.54 lacs as rent from M/s More Retail Limited at Burdwan.

COLD STORAGE UNIT AT HIDE ROAD, KOLKATA

As reported in our previous report, the Company has successfully acquired 19,198 square metres of registered land under a 30-year lease from the Kolkata Port Trust, pursuant to a competitive tender process. The strategically located land at Hide Road, Kolkata, has been earmarked for the development of a state-of-the-art Cold Storage Facility. The project has now been successfully implemented, and the facility has commenced operations running smoothly and capacity utilisation is increasing day by day. The commencement of operations represents a significant milestone in strengthening the Company's presence in the food processing, cold-chain and storage infrastructure sector. The facility is expected to enhance supply-chain efficiency, facilitate the safe preservation and distribution of perishable commodities, and create opportunities for the Company to expand its customer base and operating revenues over the long term.

The successful execution and commencement of operations of this project further demonstrate the Company's commitment to expanding its infrastructure capabilities, supporting the evolving requirements of the food and logistics ecosystem, and pursuing sustainable growth opportunities. The facility is expected to contribute meaningfully to the Company's long-term business growth, operational capabilities and value creation for its stakeholders.

NEGOTIATION WITH CALCUTTA PORT TRUST FOR RENEWAL OF LEASE AGREEMENT

The Directors wish to inform the shareholders that the Company is in regular follow-up with the Kolkata Port Authority regarding the renewal of the lease agreement. However, as of the date of this communication, no significant breakthrough has been achieved. The Company remains committed to pursuing the matter diligently and will keep the shareholders informed of any further developments.

SHARE CAPITAL

There is no change in the share capital of the Company during the year under review.

INDIAN ACCOUNTING STANDARDS (IND-AS)

The audited financial statements of the Company for the financial year ended, 31st March 2026 are in accordance with the requirements of the Companies (Indian Accounting Standards) rules, 2015 ("IND AS RULES")

DECLARATION UNDER SECTION 149(7) OF THE COMPANIES ACT, 2013

The Company has received declaration from the Independent Director that they meet the criteria of Independence as prescribed under section 149(6) of the Companies Act, 2013.

INTERNAL AUDIT

In accordance with the provisions of section 138 of the Companies act 2013, AK Tibrewal & Co, Chartered Accountants having office at Room No. 302, 3rd Floor, 18 Rabindra Sarani, Kolkata-700001 has conducted Internal Auditor of the Company for the financial year 2025-. The Internal Auditors reports to Audit committee of the Board and the report of internal audit is also placed at the meetings of the Audit Committee for review. There are no qualifications or adverse remarks in their report. No Frauds were reported by auditors under sub-section (12) of section 143 of the Act.

ARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended 31st March, 2026 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Hence, disclosure in form no. AOC-2 is not required. Also, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. However, the disclosure of transactions with related party for the year, as per Accounting Standard-18 Related Party Disclosures is given in Notes to the Balance Sheet as on 31st March, 2026.

.STATUS OF COMPANY AT CALCUTTA STOCK EXCHANGE LIMITED

The equity shares of the Company are currently listed on The Calcutta Stock Exchange Ltd.. The Company is also actively exploring opportunities to list its shares on a national stock exchange, subject to favourable market conditions and regulatory environment as CSE is a defunct exchange with no trading facilities available to our esteemed shareholders since 2002.

COMPULSORY FURNISHING OF PAN, KYC DETAILS, AND NOMINATION

SEBI has mandated all holders of physical securities in listed company to furnish the following documents/ details to the Company

PAN:

- Nomination (for all eligible folios):
- Contact details (Postal address with PIN, Mobile no., E-mail address;
- Bank account details (bank name and branch , bank account , IFSC code) ; and
- Specimen Signature

The folios will be frozen wherein any of the documents / details i.e. PAN, Nomination, and KYC details including contact details, Bank account details and specimen signature are not available to the Company as Mandated by SEBI

APPLICATION FOR ISIN TO DEPOSITORIES

The Board is pleased to inform the members that the Company has obtained an ISIN (International Securities Identification Number) from NSDL. Shareholders are requested to dematerialize their holdings in the Company.

AUDIT COMMITTEE:

The composition of the Audit Committee of the Company is as under:

Sl.No.	Name of the Director	Category of the Director	Designation
i.	Arun Kumar Poddar	Director	Member
ii.	Chandan Gupta	Independent Director	Chairman
iii.	Rajan Kumar	Independent Director	Member

The Company Secretary acts as Secretary of the Committee. There is no such recommendation of the Audit Committee which has not been accepted by the Board, during the year under review.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management discussion and analysis report for the year under review, as stipulated under Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached with this report and marked as **Annexure II**

ESTABLISHMENT OF VIGIL MECHANISM:

The Company has established a vigil mechanism/ whistle blower policy. The policy allows intimation by any director or employee or any other stakeholder to the designated officer in good faith of misconduct or unethical or improper activity through a written communication. Audit Committee oversees the vigil mechanism for disposal of the complaint. Direct access to the chairman of the Audit Committee is also allowed in exceptional cases. The vigil mechanism/ whistle blower policy is available on Company's website. The Company has adopted guidelines for ensuring orderly and efficient Internal Financial Controls as required under the provisions of the Companies Act, 2013. The Audit Committee after considering the views of Statutory Auditors and Internal Auditors has found that such Internal Financial Controls, commensurate with the size and operations of the Company, are adequate and operating efficiently. The Audit Committee, in consultation with the Internal Auditors, formulates the scope, function and methodology for conducting the internal audit. The Internal Financial Controls system is satisfactory as per evaluation of the Audit Committee.

PARTICULARS OF EMPLOYEES

Particulars of employees pursuant to section 197(12) of the Companies act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules , 2014 are not applicable to the Company. Hence, report on Particulars of Employees for the financial year 2025-2026 is not attached herewith.

CEO/CFO CERTIFICATION

As required by Regulation 17 (8) of SEBI (Listing Obligations And Disclosure Requirements) Regulation 2015, the CEO and CFO certificate for the financial year 2025-2026 has been submitted to the board and a copy thereof is contained in the annual report and marked as **Annexure –III**

COMPLIANCE WITH CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

As required by Regulation 6 (8) of SEBI (Listing Obligations And Disclosure Requirements) Regulation 2015 all members of the Board and senior management personnel shall affirm compliance with the code of conduct of the Board of Directors and senior management on an annual basis a copy thereof is contained in the annual report and marked as **Annexure –IV**

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in form no.MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 312026 is annexed hereto as **Annexure -V** and forms part of this report.

SECRETARIAL AUDIT:

Pursuant to Section 204 of the Companies Act,2013 read with the rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel)Rules,2014, the Company had appointed Madan Mohan Kothari Company Secretaries, as Secretarial auditor for conducting the Secretarial Audit of the Company for the financial year 2025-2026. The Secretarial Auditors' Reports received from the said Auditors, forms part of this report and marked as **Annexure-V1** . There are no qualifications or adverse remarks in their report.

CORPORATE GOVERNANCE REPORT

In terms of Regulations 27 (1) of SEBI Lodr, the Corporate governance report for the F.Y. 2025-2026 & Corporate Governance certificate is attached and marked as **Annexure 'VII' & V111** to this report.

COMPLIANCE WITH SECRETARIAL STANDARDS

The applicable secretarial standards prescribed by ICSI were complied with.

GREEN INITIATIVES

Pursuant to the applicable provisions of the Companies Act and rules made there under and SEBI LODR and the MCA/ SEBI Circulars, the AGM of the Company is being held through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue.

APPRECIATION

Your Directors would like to express their sincere appreciation for the assistance and cooperation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Place: Kolkata

Dated: 04/09/2026

Regd. Office:

“Poddar court”

9th Floor , Gate No.1

18, Rabindra Sarani,Kolkata 700001

For and on behalf of the Board

Arun Kumar Poddar

(Chairman)

Din: 01598304

ANNEXURE- I

REPORT

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:
www.poddarprojects.com
2. The Composition of the CSR Committee.

The Board of Directors constitute CSR Committee with below mentioned 3 Directors Pursuant to the provision of Section 135(1) of the Companies Act, 2013 and rules made

Sr. No.	Name Of Director	Designation	Position in Committee
1	Arun Kumar Poddar	Executive Chairman Cum Director	Chairman
2	Chandan Gupta	Non Executive Non Independent Director	Member
3	Rajan Kumar	Independent Director	Member

Average net profit of the company for last three financial years

Sr No.	Financial Year	Net Profit Before tax(In lacs)
1	2022-2023	587.67
2	2023-2024	1017.48
3	2024-2025	1032.18
	TOTAL	2637.33
	No. of Year	3
	Average Profit	879.11

3. Prescribed CSR Expenditure (two percent) of the amount as in item 3 above)

Particulars	Amount (In lacs)
Average Net profit as per section 135(5) of the companies Act 2013	879.11
2% of Average Net profit as above, as per section 135(5) of the companies Act 2013	17.58
Prescribed amount of Contribution	17.58
CSR Expenditure for the Year 2025-2026	5.00
Excess / (Short) CSR made in the previous Year	-
Excess / (Short) CSR made to be carried forward	(12.58)

4.Details of CSR spent during the financial year.

Sr. No.	Contributed to whom	Amount (In lacs)
1.	EKTARA, Gentex Plaza, 31/1, Topsia Road (South) , Kolkata-700046	5.00

(a) Total amount to be spent for the financial year: Rs. 17.58 Lacs

(b) Amount unspent, if any; **(RS. 12.58)** Lacs

(c) Manner in which the amount spent during the financial year is detailed below.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr No.	CSR Project or Activity identified	Sector in which the project is covered	Projects or programs (1) Local Area or other (2) Specify the State and District where projects or Programs- was undertaken	Amount outlay (budget)	Amount spent on the projects or programs sub heads: Direct expenditure On projects or programs. (2) Overheads	Cumulative expenditure upto the reporting period	Amount spent direct or through implementing agency

1.	Women empowerment, Medical & Health Care, Rural Development, Education, food, Grocery & cloths Distribution & the livelihood for the needy person etc.	Promoting Education, Schedule VII (ii)	Local	N.A	Direct expenditure	5.00 lacs	Direct
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*During the year, the Company was unable to contribute the prescribed amount towards the CSR fund as adjustments or updates to the net profit calculations under section 135(5) of the companies Act 2013 near the financial year end altered the minimum, 2% amount in the late circle .However, the Company has transferred ₹ 5.00 lakh to “**EKTARA**” towards educational initiatives. Steps are being taken to transfer the remaining prescribed CSR amount to an eligible/mandated CSR fund shortly and the same has been reported by the auditor in their report .*

7 .A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company:

The CSR Committee confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company

Sd/-	Sd/-	Sd/-
Arun Kumar Poddar (Chairman CSR Committee)	Rajan Kumar (Member CSR Committee)	Chandan Gupta (Member CSR Committee)

INDUSTRY STRUCTURE & DEVELOPMENTS**GLOBAL ECONOMY 2025-2026**

The global economy in 2025–2026 can be described as resilient but slow-growing, uneven, and exposed to major geopolitical and trade risks. Growth has continued despite tariffs, high public debt, geopolitical conflicts, and inflationary pressures, but the recovery remains weaker than the pre-pandemic trend

INDIAN ECONOMY

The Indian economy in 2025–2026 remained one of the fastest-growing major economies, supported mainly by private consumption, investment, services, infrastructure spending and improving financial-sector health.

OPPORTUNITIES AND THREATS

The Indian real estate sector in FY 2025–26 presents significant growth opportunities through urbanisation, premium housing, commercial offices, logistics, REITs, infrastructure development and technology. At the same time, high property prices, rising construction costs, financing risks, regulatory delays and economic uncertainty remain important threats. Overall, the sector's outlook is positive but increasingly favours well-capitalised, organised and technology-driven developers with strong project execution and diversified portfolios.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company operates in two segments, namely:

- 1. Real Estate Activity**
- 2. Petrol Pump Activity**

During the financial year 2025-2026, the Company generated revenue of Rs.3,271.52 lacs from Real Estate Activity and Rs..4,393.80 lacs from Petrol Pump Activity.

OUTLOOK

We remain optimistic about both the immediate and long-term prospects, supported by strong sector fundamentals, low to moderate interest rates, improving purchasing power, and government fiscal incentives for homebuyers. The mid-market and affordable housing segments are expected to be key performers, and we will continue to focus our efforts there.

RISKS AND CONCERNS

The Company has a proper mechanism in place for identifying, assessing, monitoring and mitigating various business related risks. The Board of Directors of the Company are regularly informed and updated about the risk assessments and minimization procedures. In the course of its business, the Company is exposed to stiff competition from other established developers in the market and is exposed to a wide variety of risks such as:

- Increase in interest rates;
- Customer risks;
- Changes in the Government policies;
- Unanticipated delays in project approval;
- Rising cost of inputs;
- Economic vulnerability and regulatory risks in developing markets;

INTERNAL CONTROL SYSTEM

The Company has in place adequate internal control systems covering all its operations to provide reasonable assurance with regard to information and maintenance of proper accounting records, the economy and efficiency of operations, safeguarding of assets against unauthorized use or losses, and the reliability of financial and operational information.

The internal control system of the Company is supplemented by internal audits, review by management and documented policies, guidelines and procedures. The shortcomings in the internal control system, if any, is communicated to the respective departments and measures are taken to overcome the same. During the year under review, no reportable material weaknesses or significant deficiencies were observed in the design or operations. The Internal Control mechanism comprises of a well defined organization structure, pre-determined authority levels and clearly defined policy guidelines for appropriate delegation of authority. Internal control is an integral part of the Company's Corporate Governance. The objective of internal control is to give reasonable assurance about the effectiveness and appropriateness of operations, about the financial information, about the reliability of reporting, and of compliance with legislation and other regulations.

FINANCIAL PERFORMANCE OF THE COMPANY

The financial highlight including the operational performance of the Company is stated hereunder, in brief:

Particulars	2025-26 (Rs in lacs)	2024-25 (Rs in lacs)
REVENUE FROM OPERATIONS	7665.32	6944.63
EBIDTA	1404.77	1313.69
PAT	622.46	869.64
Basic EPS	20.93	29.25

DETAILS OF CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PRECEEDING FINANCIAL YEAR

Particulars	For the Year ended march 31 2026	For the Year ended march 31 2025
Return on Capital Employed	3.86%	4.50%

SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of key financial ratios along with the reasons for significant changes therein are given below:

Sl no.	Particulars	For the Year ended march 31 2026	For the Year ended march 31 2025
1	Debtors turnover	10.56	9.03
2	Inventory turnover	0.61	0.51
4	Debt equity ratio	0.41	0.16
5	Current Ratio	7.63	5.95
5	Net Profit margin (%)	8.12%	12.52%

DEVELOPMENTS IN HUMAN RESOURCE

At Poddar Group, there is a firm belief that our professionals are most important assets. The Company's business is managed by a team of competent and passionate leaders. We are privileged to have a vibrant pool of young and energetic people working as one impeccable team. Transparency in working, open communication and satisfactory work environment are the key intrinsic to Poddar Group work culture.

ENVIRONMENT

It is imperative that infrastructure development occurs in a sustainable manner in India and around the globe, if the impact of climate change is to be slowed to broadly acceptable levels. The Indian Government must maintain a commitment to ensuring that rapid growth does not happen at an untenably high environmental cost. Infrastructure projects will play a key role in ensuring the success of 'green growth'. The Company complies with all the applicable environmental laws, rules and regulations and makes voluntary efforts to practice effective use and saving of resources and energy, in the recognition that global environmental conservation is an essential facet of corporate and individual pursuits.

HEALTH AND SAFETY

For the Company, the health and safety of its employees is of paramount importance and as a good corporate citizen, it is committed to ensuring safety of all its employees at the work place. The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace and has constituted an internal complaints committee in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed there under.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, economic conditions affecting demand/supply and price conditions in the domestic market in which the Company operates, changes in the Government regulations, tax laws and other statutes and incidental factors. The Company assumes no responsibility nor is under any obligation to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events.

CEO/CFO Certificate Under Regulation 17(8) Of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 .

We hereby certify to the board that :-

- a. We have reviewed financial statements and the cash flow statement for the financial year 2024-2025 and that to the best of our knowledge and belief :-
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the financial year 2025-2026 which are fraudulent, illegal or violative of the company's code of conduct.
- c. We accept the responsibility of establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the audit committee
 - i. There have not been significant changes in internal control over financial reporting during the said financial year;
 - ii. There have not been significant changes in accounting policies during the said financial year and that the same have been disclosed in the notes to the financial statements ; and
 - iii. There has not been instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Dated: 04-09-2026

SD/- Saheli pal (CFO)

Place: Kolkata

Compliance with Code of Conduct for Directors and Senior Management Personnel

DECLARATION

Pursuant to Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Arun Kumar Poddar , Chairman Cum Director of Poddar Projects Limited , on the basis of confirmations/declarations received, hereby confirm that all the Members of the Board and Senior Management of the Company have complied with the Company's Code of Conduct for the Board of Directors and Senior Management Personnel for the financial year 2025-2026.”

Dated: 04-09-2026

SD/-Arun Kumar Poddar

Place: Kolkata

Annexure – V.
to the Boards Report
Form No. MGT-9

EXTRACT OF ANNUAL RETURN

A on the financial year ended on 31st March, 2026

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN -**L51909WB1963PLC025750**

ii) Registration Date: 05/02/1963

iii) Name of the Company: **Poddar Projects Limited**

iv) Category / Sub-Category of the Company: Company Limited by Shares / Indian Non-Government Company

v) Address of the Registered office and contact details:

Poddar Court, 18, Rabindra Sarani,

9th Floor, Kolkata- 700001,

Phone: (033) 2225 0352/4147, 4022 6000/2445 8901

Fax: (033) 2225 0348, E-Mail Id:, WWW.PODDARPROJECTS.COM

vi) Whether listed company: **YES**

vii) Name, Address and Contact details of Registrar and Transfer Agent: **MUDRA RTA VENTURES PVT LTD**

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the
1	Real Estates	9972	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiar	% of Shares Held
	N.A	N.A	N.A	N.A

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	2158406	2158406	72.59	0	2158406	2158406	72.59	-
b) Central Govt.	0								
c) State Govt.(s)	0								
d) Bodies Corp.	0	6786	6786	0.23	0	6786	6786	0.23	
e) Banks / FI	0								
f) Any other....	0								
Sub-Total (A) (1):-	0	2165192	2165192	72.82	0	2165192	2165192	72.82	-
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	-
b) Other-Individuals	0	0	0	0	0	0	0	0	-
c) Bodies Corp.	0	0	0	0	0	0	0	0	-
d) Banks / FI	0	0	0	0	0	0	0	0	-
e) Any other	0								
Sub-Total (A) (2):-	0	2165192	2165192	72.82	0	2165192	2165192	72.82	-
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	0	2165192	2165192	72.82	0	2165192	2165192	72.82	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	1,725	1,725	0.06	0	1,725	1,725	0.06	-
b) Banks / FI	0	271152	271152	9.12	0	271152	271152	9.12	-
c) Central Govt.	0	0	0	0	0	0	0	0	-
d) State Govt.(s)	0	60024	60024	2.02	0	60024	60024	2.02	-
e) Venture Capital Funds	0	0	0	0	0	0	0	0	-
f) Insurance Companies	0	21000	21000	0.71	0	21000	21000	0.71	-
g) FIIs	0	0	0	0	0	0	0	0	-
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	-
i) Others (specify)	0	0	0	0	0	0	0	0	-
Sub-Total (B) (1):-	0	353,901	353,901	11.91	0	353,901	353,901	11.91	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	252164	252164	8.48	0	252164	252164	8.48	-
ii) Overseas	0	0	0	0	0	0	0	0	-
b) Individuals									

c)									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	110197	110197	3.71	0	110197	110197	3.71	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	92000	92000	3.09	0	92000	92000	3.09	-
d) Others Clearing Members	0	0	0	0	0	0	0	0	-
e) Others (PARTNERSHIP)	0	0	0	0	0	0	0	0	-
Sub-Total (B) (2):-	0	454,341	454,341	15.28	0	454,341	454,341	15.28	-
Total Public shareholding (B) = (B)(1) + (B)(2)	0	808,242	808,242	27.18	0	808,242	808,242	27.18	-
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	-
Grand Total (A+B+C)	0	2,973,454	2,973,454	100	0	2,973,454	2,973,454	100	-

ii) Shareholding of Promoters:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	ARUN KUMAR PODDAR	980,397	32.97	NIL	1068086	35.92	NIL	NIL
2.	RITIKA PODDAR	216000	7.27	NIL	216000	7.27	NIL	NIL
3.	DEVASHISH PODDAR	111,400	3.75	NIL	111,400	3.75	NIL	NIL
4.	AYUSH PODDAR	503,016	16.92	NIL	503,016	16.92	NIL	NIL
5.	RASHMI PODDAR	200,000	6.73	NIL	200,000	6.73	NIL	NIL
6	MANSI PODDAR	24,362	0.82	NIL	24,362	0.82	NIL	NIL
7	MANISH PODDAR	29,200	0.98	NIL	NIL	NIL	NIL	NIL
8	ASHISH PODDAR	49,600	1.67	NIL	NIL	NIL	NIL	NIL
9	B.K. PODDAR (B.K. PODDAR HUF)	24,000	0.81	NIL	24,000	0.81	NIL	NIL
10	ARUN KUMAR PODDAR & SONS (HUF)	3600	0.12	NIL	3600	0.12	NIL	NIL
11	RAM CHANDRA PODDAR CHARITABLE TRUST	7,200	0.24	NIL	7,200	0.24	NIL	NIL

12	MADHUSHREE PODDAR	8,072	0.27 8,072	NIL	NIL	NIL	NIL	NIL
13	SAROJ KUMAR PODDAR	711	0.02	NIL	711	0.02	NIL	NIL
14	ASHOK KUMAR PODDAR	817	0.03	NIL	NIL	NIL	NIL	NIL
15	JYOTSNA PODDAR	6	-	NIL	6	-	NIL	NIL
16	PAVAN KUMAR PODDAR	25	-	NIL	25	-	NIL	NIL
17	PODDAR EXPORTS LTD.	156	-	NIL	156	-	NIL	NIL
18	MAHARSHI COMMERCE LTD.	6230	0.21	NIL	6230	0.21	NIL	NIL
19	PRAGATI BUSINESS LTD.	400	0.01	NIL	400	0.01	NIL	NIL

iii) Change in Promoters' Shareholding (please specify, if there is no change) – NOT APPLICABLE

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	At the beginning of the year	2165192	72.82		
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reason for increase / decrease (allotment / transfer / bonus / sweat equity etc.):	No Changes during the Financial Year 2025-2026			
3	At the end of the year	2165192	72.82	2165192	72.82

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Pench Valley Coal Co Ltd	192800	6.48	192800	6.48
2	A.P. Industrial Development Corporation	99950	3.36	99950	3.36
3	WBIDC	146080	4.91	146080	4.91
4	West Bengal Financial Corporation	24892	0.83	24892	0.83
5	United India Insurance Co Ltd	21000	0.71	21000	0.71
6	Unit Trust Of India	1725	0.06	1725	0.06
7	Governor of West Bengal	60000	2.02	60000	2.02
8	Amrex Marketing Pvt. Ltd.	24891	0.84	24891	0.84
9	Modern Agencies Ltd.	4000	0.13	50000	0.13
10	Milan Sen	5600	0.19	5600	0.19

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year	Cumulative Shareholding during the year
---------	--	---	---

		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	Directors				
1.	Mr. Arun Kumar Poddar				
	At the beginning of the year	980397	32.97	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reason for increase / decrease (allotment / transfer / bonus / sweat equity etc.):	Transfer interse between promoters	-	-	-
	At the end of the year	1068086	35.92	1068086	35.92
2.	Mr Pradip Ghosh				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year specifying the reason for increase / decrease (allotment / transfer / bonus / sweat equity etc.):				
	At the end of the year	Nil	Nil	Nil	Nil
3	Mr. Chandan Gupta				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year specifying the reason for increase / decrease (allotment / transfer / bonus / sweat equity etc.):				
	At the end of the year	Nil	Nil	Nil	Nil
4.	Mr. Rajan Kumar				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year specifying the reason for increase / decrease (allotment / transfer / bonus / sweat equity etc.):				
	At the end of the year	Nil	Nil	Nil	Nil

Indebtedness of the Company including interest outstanding/accrued but not due for payment: (lacs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	2958.76	0.00	0.00	2958.76
ii. Interest due but not paid	0.00	0.00	0.00	0.00
iii. Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	2958.76	0.00	0.00	2958.76
Change in Indebtedness during the financial year				
Addition	13671.82	0.00	0.00	13671.82
Reduction	8230.03	0.00	0.00	8230.03
Net Change Indebtedness	21901.84	0.00	0.00	21901.84
Indebtedness at the end of the financial year				
i. Principal Amount	8400.55	0.00	0.00	8400.55
ii. Interest due but not paid	0.00	0.00	0.00	0.00
iii. Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	8400.54	0.00	0.00	8400.54

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Rs.lacs)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	

* Within the limit of 10% of net. Profit of the company

B. Remuneration to other directors: (Amount in lacs)

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Rajan Kumar	Chandan Gupta		
1	Independent Directors				
a)	Fee for attending board/committee meetings	0.00	0.00	0.00	0.00
b)	Commission	0.00	0.00	0.00	0.00
c)	Others	0.60	0.60	0.00	100.00
	Total (1)	0.60	0.60	0.00	1.20
2	Other Non-Executive Directors	0.00	0.00	0.00	0.00
a)	Fee for attending board/committee meetings	0.00	0.00	0.00	0.00
b)	Commission	0.00	0.00	0.00	0.00
c)	Others, Professional Fees	0.00	0.00	0.00	0.00
	Total (2)	0.00	0.00	0.00	0.00
	Total (B)= (1+2)	0.60	0.60	0.00	1.20
	Total Managerial Remuneration	0.60	0.60	0.00	1.20
	Overall Ceiling as per the Act	-	-	-	-

**Within the limits

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: (Amount in lacs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		CFO	COMPANY SECRETARY	Total

1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	8.56	8.56
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	0.00	0.00
2	Stock Option	-	0.00	0.00
3	Sweat Equity	-	0.00	0.00
4	Commission : - as % of profit - others, specify...	-	0.00 0.00 0.00	0.00 0.00 0.00
5	Others, please specify	-	0.00	0.00
	Total	-	8.56	8.56

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended 31st March, 2026

Place: Kolkata

Dated: 04-09-2026

Regd. Office:

"Poddar court"

9th Floor , Gate No.1

18, Rabindra Sarani,Kolkata 700001

For and on behalf of the Board

Arun Kumar Poddar

(Chairman)

Din: 01598304

‘MADAN MOHAN KOTHARI

20, Ratan Sarkar garden Street, Kolkata-700007 ,
Email Id: madan 2100@rediffmail.com Mobile-93339167678

SECRETARIAL AUDIT REPORT

Annexure VI

Form No. MR-3

FOR THE FINANCIAL YEAR ENDED 31.03.2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended]

To,
The Members,
PODDAR PROJECTS LIMITED
18, Rabindra Sarani, Kolkata-700001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PODDAR PROJECTS LIMITED** (hereinafter called the company) having CIN: L51909WB1963PLC025750. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **PODDAR PROJECTS LIMITED**, books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2026 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **PODDAR PROJECTS LIMITED**, ("the Company") for the financial year ended on 31.03.2026 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there-under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there-under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there-under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there-under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - **Not Applicable**;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999- **Not Applicable**
- e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not Applicable**;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable**;
- i) The Securities and Exchange Board of India (Shares based Employee Benefits) Regulations, 2014; **Not Applicable**
- j) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**
- k) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not Applicable**
- l) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and 2018

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that, the compliance by the Company of applicable financial laws such as direct and indirect tax laws, as applicable, and maintenance of financial records and books of accounts including compliances of accounting standards issued by ICAI have not been reviewed in this Audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

I further report that, the Board of Directors of the Company is constituted with Non-Executive Directors and Independent Directors. The Company has a Executive Chairman , CS , CFO.. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at the Board Meetings are carried out unanimously as recorded in the Minutes of the Meeting of the Board of Directors.

I further report that, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

(Sd/- Madan Mohan Kothari)
Peer Reviewed Practicing Company Secretary
ACS:20405.
ACS 8734
Review Certificate No. :2347/2022
UDIN : A020405H001381919

Date : 04-09-2026
Place : Kolkata

This report is to be read with Annexure A which forms an integral part of this report.

MADAN MOHAN KOTHARI

20, Ratan Sarkar garden Street, Kolkata-700007 ,
Email Id: madan 2100@rediffmail.com Mobile-93339167678

Annexure 'A'

To,
The Members,
Poddar Projects Limited
18, Rabindra Sarani,
Kolkata - 700001

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company including compliances of accounting standards issued by ICAI.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

(Sd/- Madan Mohan Kothari)
Peer Reviewed Practicing Company Secretary
ACS:20405.
ACS 8734
Review Certificate No. :2347/2022
UDIN : A020405H001381919

Date : 04-09-2026
Place : Kolkata

PODDAR PROJECTS LIMITED

Corporate Governance Report for the year ended 31st March 2026 Annexure -VII

The Company actively seeks to adopt good corporate governance practices and to ensure compliance with all relevant laws and regulations. Effective corporate governance practices constitute the strong foundation on which successful Commercial enterprises are built to last. Good Corporate Governance leads to long term shareholder value and enhances interest of other stakeholders. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large. In compliance with the requirement of Regulation 34(3) read with Schedule V to the SEBI (LODR) Regulations, 2015, your company submits the Report on Corporate Governance as under.

Company's Philosophy on Code of Governance

The Company believes that good Corporate Governance strengthens the Investors trust and ensures long term relationship with other stakeholders which help the Company to achieve its objectives. The core values of Company's governance process include independence, integrity, accountability, transparency, responsibility and fairness. The Company is committed to assimilate and adopt the best practices of corporate governance. The Company aims to attain the highest standards of corporate governance practices to enhance its value and value of its stakeholders.

Board of Directors

The Board of Directors comprised of Five Directors, out of which one is Executive director and one Non-executive Non-independent woman Director, one Non-executive Non-independent Director and two are Non-Executive Independent Directors.

The Directors are endowed with wide range of experience and skills. Brief profiles of the Directors, are set out elsewhere in the annual report. The composition of the board is in conformity with Regulation 26(1) of the Listing Regulations. As per the Listing Regulations, no Director can be a member in more than 10 committees or act as chairman of more than 5 committees across all public listed companies in which he is a Director. All the Independent Directors qualify the conditions for being Independent Director as prescribed under Regulations. No Director is related to any Director. Further, the Board periodically reviews compliance reports of all laws applicable to the company and necessary steps are being taken to ensure the compliance in letter and spirit. The brief resume/details relating to Director seeking appointment/ re-appointment is furnished in the Annexure to the Notice of the ensuing AGM.

The Details of composition of the Board, the attendance of each Director at the Board meetings and at the last AGM and also the number of other Directorships or Committee of which he is a Member/Chairman are as under:

Name of the Director	DIN	Category	Attendance		No. of Directorship(s) and committee Memberships/Chairmanships in other companies		
			Board Meetings	Last AGM	Other Directors hips**	Committee Membership ***	Committee Chairmanship
Mr. Arun Kumar Poddar (Chairman)	01598304	Managing Director	10	Yes	1	0	0
Mr, Pradip Ghosh	01958837	Non-Executive	10	Yes	0	0	0

		Non-Independent					
Mr. Saheli Pal	09177362	Non-Executive-Independent	10	Yes	0	0	0
Mr. Chandan Gupta	08481524	Non-Executive-Independent	10	Yes	0	0	3
Mr. Rajan Kumar	08655931	Non-Executive-Independent	10	Yes	0	0	0

**Other Directorships do not include Directorships of private limited companies, Section 8 companies and foreign companies and Alternate Directorships

***Only membership of Audit Committee and Stakeholders Relationship Committee is considered

Responsibilities

The Board of Directors represents the interest of the Company's shareholders, in optimizing long-term value by providing the management with guidance and strategic direction on the shareholders' behalf. The board has a formal schedule of matters reserved for its consideration and decision, which includes reviewing corporate performance, ensuring adequate availability of financial resources, regulatory compliance, safeguard interest of shareholders and reporting to shareholders.

Independent Directors

The Company has complied with the definition of Independence as per Regulation 16(b) of the Listing Regulations and according to the Provisions of section 149(6) of the Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to section 149(7) of the Companies Act, 2013.

Role of Independent Directors

Independent Directors play important roles in deliberations at the board meetings and enrich the Company with their wide experience in the fields of finance, housing, accountancy, law and public policy. Combination of both, their field of expertise and boardroom practices, helps foster varied, unbiased, independent and experienced perspectives. The Company benefits immensely from their inputs in achieving its strategic direction.

The Audit Committee, the Nomination & Remuneration Committee and the Stakeholders Relationship Committee have a majority of Independent Directors. These committees function within the defined terms of reference in accordance with the Companies Act, 2013, the Listing Regulations and as approved by the board, from time to time. Board members ensure that their work in other capacities do not impinge on their fiduciary responsibilities as Directors of the Company.

Training of Independent Directors

Whenever new Non-Executive and Independent Directors are inducted in the Board they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organisation structure, our business, constitution, board procedures, inherent risks and management strategies. The appointment letters of Independent Directors has been placed on the Company's website at www.poddarprojectsLtd.com

Performance Evaluation of Non-Executive and Independent Directors

The Board evaluates the performance of Non-Executive and Independent Directors every year. All the Non-Executive and Independent Directors are eminent personalities having wide experience and proven track record in the field of business, finance, industry and administration.

Separate Meeting of the Independent Directors

The Independent Directors held a Meeting on 14th February, 2026, without the attendance of Non-Independent Directors and members of Management in which items, inter alia, discussed/reviewed includes:

- i) Review of performance of non-independent Directors and the Board as a whole;
- ii) Review of performance of the Chairman of the Company, taking into account the views of Directors;
- iii) Assessment of quality, quantity and timeliness of flow of information between the functional Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Meetings of the Board

During the financial year ended 31st March, 2026, fourteen (11) Board meetings were held

Audit Committee

The Audit Committee of the Company has been constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the SEBI (LODR) Regulations, 2015. It has the following terms of reference and composition:

Terms of references/scope of the Company audit committee inter alia include:

1. To Oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. To recommend the appointment, remuneration and removal the auditors of the company.
3. To approve the transactions of the company with related parties.
4. To Review with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to;
 - a. Matters required to be included in the Directors' Responsibility Statement in terms of clause (c) of Sub-Section 3 of Section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policy and practices and reason for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by the management;
 - d. Significant adjustments made in the financial statement arising out of audit findings.;
 - e. Compliance with listing and other legal requirement relating to financial statements.;
 - f. Disclosure of any related party transactions;
 - g. Qualifications in the draft audit report;

Reviewing, with the management, the quarterly financial statements and annual financial statements before submission to the Board for approval. The Audit Committee also reviews such matters as considered appropriate by it or referred to it by the board.

Composition, Meetings and Attendance:

The Audit Committee of the Company comprises of Three Directors, two of whom are Independent Directors and all of them are expert in Corporate Finance and sales & marketing. The Committee met Five times during the year, the details of which are given below. The Company Secretary is the Secretary of the Audit Committee. The terms of reference of the Audit Committee are as contained in Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (LODR) Regulations, 2015.

During the Financial year 2025-26, five meetings of the Audit Committee were held as:

The attendance of Audit Committee Meetings

Name of the Director	Category	Number of Meeting Held	Number of Meeting Attended
Mr. Arun Kumar Poddar	Executive Chairman	5	5
Mr. Chandan Gupta	Non-Executive, Independent	5	5
Mr. Rajan Kumar	Non-Executive, Non-Independent	5	5

Nomination and Remuneration Committee (NRC)

Composition: The NRC Committee of the Board comprises of following Directors as given below and their attendance are as follows

Name of the Director	Category	Number of Meeting Held	Number of Meeting Attended
Mr. Arun Kumar Poddar	Non-Executive Non Independent	1	1
Mr. Chandan Gupta	Non-Executive, Independent	1	1
Mr. Rajan Kumar	Non-Executive, Non-Independent	1	1

Terms of Reference: The Committee has been constituted to review/recommend/approve remuneration of the Managing Director/Chief Financial Officer, Company Secretary and other senior employees based on their performance.

The role of the Nomination and Remuneration Committee inter alia, includes formulation of criteria for determining qualifications, positive attributes and independence of a Director and recommendation to the Board of the remuneration policy; formulation of criteria for evaluation of Independent Directors and the Board devising a policy on Board diversity; and identification of persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal. The Nomination and Remuneration Committee has formulated the criteria for Board evaluation.

Meetings: During the financial year ended 31st March 2026, One Nomination and Remuneration Committee meeting was held on 31.07.2025

DETAILS OF REMUNERATION PAID TO THE DIRECTORS FOR THE YEAR ENDED 31st MARCH 2026.

Executive Directors:

The remuneration if payable to executive directors shall be paid in consultation with the Nomination & Remuneration Committee who decides the remuneration structure for Executive Directors by considering the financial position of the company, qualification, experience of the directors, trend in the industry, past performance, past remuneration and limits prescribed for remuneration of Executive Directors i.e., 10 % of net profit of the company calculated in the manner prescribed under the Companies Act, 2013 and subject to necessary approvals thereunder. The Nomination & Remuneration Committee ensures that remuneration, if any, payable to executive directors does not exceeds the prescribed limits.

Non - Executive and Independent Directors:

The Non-Executive and Independent Directors of the Company may be paid remuneration periodically or may be paid commission within the overall limit of 1% of the Net Profit of the Company calculated in the manner prescribed under the Companies Act, 2013 and subject to necessary approvals thereunder. In addition to commission if any, Non-Executive Directors are entitled to be paid sitting fees and actual reimbursement of expenses incurred for attending each meeting of the Board and Committees.

Given below are the details of remuneration paid to Directors during the financial year 2025-26:

Name	Remuneration Monthly(Rs)	Remuneration Yearly(Rs)
Chandan Gupta	5,000/-	60,000/-
Rajan Kumar	5,000/-	60,000/-

Stakeholders' Relationship Committee

The Board has set up a Stakeholders' Relationship Committee consisting of following Directors and details of their attendance in the said Committee Meetings are as follows:

Name of the Director	Category	Number of Meeting Held	Number of Meeting Attended
Mr. Arun Kumar Poddar	Non-Executive, Non-Independent	1	1
Mr. Chandan Gupta	Non-Executive, Independent	1	1
Mr. Rajan Kumar	Non-Executive, Independent	1	1

During the financial year ended 31st March 2026, One Stakeholder's Relationship Committee meeting was held on 20.02.26.

The detailed positions of the shareholders' complaints as on 31st March 2026 are as under:

- a) Number of complaints received from Investors – Nil
- b) Number of complaints resolved/action taken – Nil
- c) Number of Complaints pending as on 31st March, 2026 – Nil

Investors' grievances are resolved expeditiously.

Risk management Committee

The Board has set up a Risk Management Committee consisting of following Directors and details of their attendance in the said Committee Meetings are as follows:

Name of the Director	Category	Number of Meeting Held	Number of Meeting Attended
Mr. Arun Kumar Poddar	Non-Executive, on-Independent	1	1
Mr. Chandan Gupta	Non-Executive, Independent	1	1
Mr. Rajan Kumar	Non-Executive, Independent	1	1

During the financial year ended 31st March 2026, One Risk Management Committee meeting was held on **13.02.26**.

CSR Committee

The Board has set up a Risk Management Committee consisting of following Directors and details of their attendance in the said Committee Meetings are as follows:

Name of the Director	Category	Number of Meeting Held	Number of Meeting Attended
Mr. Arun Kumar Poddar	Non-Executive, on-Independent	1	1
Mr. Chandan Gupta	Non-Executive, Independent	1	1
Mr. Rajan Kumar	Non-Executive, Independent	1	1

During the financial year ended 31st March 2026, One CSR Committee meeting was held on **21.04.2025**

Compliance Officer:

Mr. Ajit Kumar Jain is a Company Secretary & Compliance Officer.

General Body Meeting

Location and time where the last three Annual General Meetings were held.

Financial Year	Location of Meeting	Date	Time	No of Special Resolution Passed
2022-23	Through Video Conferencing	29 th September, 2023	3-00 PM	Nil
2023-24	Through Video Conferencing	30 th September, 2024	3.00 PM	Nil
2024-25	Through Video Conferencing	22 nd September, 2025	3-30 PM	One

There is no item in the Agenda of ensuing AGM which requires passing a Special resolution through Postal Ballot.

Subsidiary

There is no subsidiary company for the company.

Disclosures on Related party transactions

There were no transactions with related parties that may have potential conflict with the interest of the Company. Details of related party transactions entered into by the Company in the ordinary course of its business and at arm's length price are included in the notes forming part of the financial statements. There were no financial or commercial transactions by the senior management with the Company where they have personal interest that may have a potential conflict with the interest of the Company at large.

Capital Markets

The Company has complied with all the legal requirements related to Capital Markets during the year 2025-26.

Whistle Blower policy

The Company has in place an Employee concern (Whistle Blower) which is also available on the Company's website i.e. **www.poddarprojects.com** No personnel have been denied access to the Audit Committee to lodge their grievances.

Issue of Shares

There have been no public issues, right issues or other public offerings during the year ended 31st March 2026. The Company has not issued any GDRs / ADRs. No presentations were made to Institutional Investors and analysts during the year.

Means of Communication

The unaudited quarterly and audited annual financial results along with the notes are normally published in Financial Express (English Newspaper) and Amar Bangla (Bengali Newspaper) circulating in Kolkata, within 48 hours of approval by the Board and are intimated to Stock Exchanges. The quarterly results of the Company are put on the web site of the Company after these are submitted to the Stock Exchanges. Our web site address is **www.poddarprojectsltd.com**

Shareholders' information:

a) AGM Date Time and Venue

Day, Date, and Time	27th S Wednesday 30th September, 2026 at 3.30 P M
Venue	Through Video Conferencing

b) Financial Calendar Tentative

The Financial Year of the Company is April 1 to March 31.

Tentative Financial Reporting for the Financial Year 2026-27 is as under:

Result of Quarter ending 30 th June 2026	On or before August 14, 2026
Result of Quarter ending 30 th September, 2026	On or before November 14, 2026
RR rrr Result of Quarter ending 31 st Decenber, 2026	On or before February 14, 2027
R Rrr Result of Quarter ending 31 st March, 2027	On or before May 30, 2027
Aaa A Annual General Meeting for the year 2027	On or before September 30, 2027

c) Book Closure period: From 24.09.2026 to 30.09.2026 (both days inclusive)

Record date for dividend: NIL

d) Listing on Stock Exchange

The Company's Equity shares are listed on BSE Ltd. Annual Listing fees as prescribed have been paid to above Stock Exchange for the year 2026-27.

e)Scrip Code

Name of Stock Exchange	Code
CSE LTD	26111

f) Stock price data - No trading

	CSE LTD	
MONTH	High (Rs.)	Low (Rs.)
Apr'2025	--	-
May'2025	--	-
Jun'2025	--	-
Jul'2025	--	-
Aug'2025	--	-
Sep'2025	--	-
Oct'2025	--	-
Nov'2025	--	-
Dec'2025	--	-
Jan'2026	--	-
Feb'2026	--	-
Mar'2026	--	-

g)Registrar and Share Transfer Agents

The Company has appointed M/s. Mudra RTA Ventures Pvt Ltd having its office at, B-117, 3rd Floor, DDA Shed, Okhla Industrial Area , Phase-I, New Delhi-110020 as Registrar for both demat and physical segment.

h)Share Transfer System

Shares in demat and physical form are being processed by the registrar on regular basis. Share transfer requests received in physical form are registered within 15 days from the date of receipt and demat requests are normally confirmed within an average of 15 days from the date of receipt.

i)Distribution of Shareholding as on 31st March 2026

<u>Group of Shares</u>	<u>No. of Share-holders</u>	<u>% of share-holders</u>	<u>No. of Shares held</u>	<u>% of Total Shares</u>
1 to 500	4192	98.66	49462	1.66
501 to 1000	2	0.05	1700	0.06
1001 to 2000	20	0.47	30425	1.02

2001 to 3000	4	0.09	9000	0.30
3001 to 4000	3	0.07	7348	0.25
4001 to 5000	5	0.12	23160	0.78
5001 to 10000	3	0.07	20930	0.70
Above 100000	20	0.47	2831429	95.22
<u>Grand Total</u>	<u>4249</u>	<u>100.00</u>	<u>2973454</u>	<u>100.00</u>

j) Categories of Shareholders as on 31 March 2026

<u>Equity</u>			
Particulars	No. of <u>Holders</u>	Holding/ <u>Shares held</u>	% to <u>Capital</u>
Promoters Group	15	2165192	72.82
Indian Financial Institutions/Banks	8	293877	9.88
Central / State Government	6	60024	2.02
Foreign Institutional Investors	-	-	-
Bodies Corporate	39	252152	8.48
HUF	-	-	-
NRI	-	-	-
Foreign Bodies Corporate	-	-	-
Individual & clearing member	4201	<u>202209</u>	<u>6.80</u>
Total	<u>4249</u>	<u>2973454</u>	<u>100.0000</u>

K) As on 31st March 2026, 18,20,302 (61.22%) of total holding of Equity Shares have been dematerialised

l) ISIN allotted by NSDL/CDSL to Shares of the Company: INE

m) Investors' Correspondence:

For any assistance regarding transfer or transmissions of shares, change of address, non-receipt of dividends and Annual report, issue of duplicate share certificates, dematerialization and other query relating Shares of the Company investor may please write on the following address given below :

Registrar & Share Transfer Agent Mudra RTA Ventures Pvt Ltd B-117, 3 rd Floor, DDA Shed, Okhla Industrial Area , Phase-I, New Delhi-110020	The Share Department Poddar Projects Limited Poddar Court, gate No.1, 18 Rabindra Sarani, Kolkata-700001 Telephone (033) 24486060
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n) **The Investors Education and Protection Fund**

There are no Amount which are required to be transferred to Investor Education and protection Fund by the company.

o)Appointment/Reappointment of Directors

The individual details of Director seeking appointment /re-appointment, if any at the ensuing AGM of the Company are provided in the Annexure accompanying the notice of the AGM.

p)Auditors' certificate on Corporate Governance

The Practising Company Secretary, Mr. Madan Mohan Kothari , have Certified that the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations and same is annexed to this report.

q) CEO/CFO Certification

The Managing Director and Chief Financial Officer of the Company give Annual certification on financial reporting and internal controls to the Board in terms of regulation 17(8) of Listing Regulations

r) Code of Conduct:

a) Code of Conduct for Board of Directors and Senior Management

The Company's Code of Conduct, as adopted by the Board of Directors, is applicable to all Directors and Senior Management of the Company.

b) Company's Code of Conduct for prevention of Insider Trading

The Company has adopted a Model Code of Conduct for prevention of Insider Trading in the shares and securities of the Company pursuant to the provisions of Insider Trading Regulations formulated by Securities and Exchange Board of India (SEBI). The Code, inter-alia, prohibits purchase/sale of shares of the Company by Directors, officers and designated employees while in possession of unpublished price sensitive information in relation to the Company. Company secretary is the Compliance Officer for the purpose of these regulations.

Mandatory and non-mandatory requirements

a) Status of Compliance of the mandatory requirements

The Company has adopted/complied with all mandatory requirements on Corporate Governance.

b) Status of Compliance of the Non-mandatory requirements

The Company has not adopted non-mandatory suggestions relating to sending six-monthly Information to each household of shareholders.

Declaration by the Managing Director on the Code of Conduct:

Pursuant to Regulation 26 of the SEBI (LODR) Regulations, 2015 I, Mr.Arun Kumar Poddar Managing Director of Poddar Projects Limited . declare that all the Board Members & Senior Executives of the company have affirmed their compliance with the Code of Conduct during the year ended 31st March 2026.

Place: Kolkata

Dated: **04-09-2026**

Sd/-

Arun Kumar Poddar

Managing Director

DIN: 01598304

CIN. of the Company : **U51909WB1963PLCO25750**

Nominal Capital. 3,50,00,000/-

To,

The Members

Poddar Projects Ltd.

I have examined all relevant records of Poddar Projects Ltd. (the Company) for the purpose of certifying compliance of the conditions of Corporate Governance as stipulated in relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015. For the financial year ended 31st March, 2026. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of certification.

The compliance of the conditions of Corporate Governance is the responsibility of the management. My examination was limited to the procedure and implementation thereof. This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

On the basis of my examination of the records produced, explanations and information furnished,

In our opinion and to the best of our information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations, as applicable.

I further state that this certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company

(Sd/- Madan Mohan Kothari)
Peer Reviewed Practicing Company Secretary
ACS:20405.
ACS 8734
Review Certificate No. :2347/2022
UDIN : A020405H001381919

Date : 04-09-2026
Place : Kolkata

PODDAR PROJECTS LIMITED

CIN No. L51909WB1963PLC025750

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

BALANCE SHEET AS AT 31.03.2026

(Aamount in lacs)

	Particulars	Note No	As At 31st March, 2026	As At 31st March, 2025
I	ASSETS			
	<u>1. Non-current assets</u>			
	a) Property Plant & equipment	5	7,454.32	3,149.89
	b) Capital work-in-progress	5	427.13	2,203.95
	c) Financial Assets			
	i) Non-Current Investments	6	4,237.59	2,451.37
	ii) Long-term loans and advances	7	1,038.00	691.00
	<u>2. Current assets</u>			
	a) Inventories	8	8,969.25	9,591.84
	b) Financial Assets			
	i) Trade Receivables	9	725.08	726.70
	ii) Cash and Cash equivalents	10	3,413.74	972.22
	iii) Loans and Advances	11	5,571.61	4,760.89
	iv) Others Financial Assets	11(a)	818.81	454.87
	c) Other Current Assets	12	1,716.21	2,077.16
	d) Current Tax Asset	13	361.41	361.41
	Total:		34,733.18	27,441.68
II	LIABILITIES			
	<u>1. Equity</u>			
	a) Equity Share Capital	14	297.35	297.35
	b) Other Equity	15	20,455.53	18,429.61
	<u>LIABILITIES</u>			
	<u>2. Non-current liabilities</u>			
	a) Financial Liabilities			
	i) Long Term Borrowings	16	8,142.67	2,932.36
	ii) Lease Liability	17	1,861.88	1,967.68
	iii) Other Financial Liabilities	19	452.71	438.23
	b) Provisions	20	1.45	1.49
	c) Deferred Tax Liabilities (Net)	31	694.83	191.13
	<u>3. Current Liabilities</u>			
	a) Financial Liabilities			
	i) Short term Borrowings	18	288.14	26.39
	ii) Trade Payables	21	898.83	695.61
	iii) Lease Liability	22	105.80	109.62
	iv) Other Financial Liabilities	23	266.33	259.35
	b) Other Current Liability			
	i) Others	24	703.60	1,568.46
	c) Provisions	25	564.06	524.40
	Total:		34,733.18	27,441.68

1 Material Accounting Policies and Other Explanatory Information 4A

2 The accompanying notes are an integral part of these financial statements

3 This is the Balance Sheet referred to in our report of even date.

ARUN KUMAR PODDAR

DIRECTOR

DIN :01598304

As per our Report Attached
For **B C A G & ASSOCIATES**
CHARTERED ACCOUNTANTS
R. NO-304049E

SAHELI PAL
CFO

ASHOK SARAF
DIRECTOR
DIN:01621120

Place : Kolkata
Date: August 10, 2026

CONMPANY SECRETARY
AJIT KUMAR JAIN

PODDAR PROJECTS LIMITED

CIN No. L51909WB1963PLC025750

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

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

(Amount in Lacs)

Sr No.	Particulars	Note No.	2025-26	2024-25
1	Revenue from Operations	26	7,665.32	6,944.63
2	Other Income	26	587.56	438.89
3	Total Income (1+2)		8,252.88	7,383.53
4	<u>Expenses:</u>			
(a)	Cost of Material Purchased	27	25.73	73.65
(b)	Purchase of Petrol/Diesel		4,276.98	4,598.44
(c)	Changes In Inventories of Finished Goods, Stock-In-Trade and WIP	28	622.59	(623.27)
(d)	Building Development Expenses	29	721.92	710.16
(e)	Employees Benefit Expenses	30	123.85	104.66
(f)	Finance Cost	31	343.22	64.17
(g)	Depreciation & Amortisation Expenses	5	170.15	217.34
(h)	Other Expenses	32	1,077.03	1,206.18
	Total Expenses (Sub Total 4)		7,361.48	6,351.34
5	Profit/(loss) Before Exceptional Items and Tax (3-4)		891.40	1,032.18
6	Exceptional Items			-
7	Profit / (Loss) Before Tax (5-6)		891.40	1,032.18
8	<u>Tax expenses:</u>			
(a)	Current Tax		166.24	180.34
(b)	Deferred Tax	33	102.71	(17.80)
9	Profit / (Loss) for the year (7-8)		622.46	869.64
0	<u>Other Comprehensive Income</u>			
(a)	Items that will not be reclassified to profit & loss	34	1,804.46	446.21
(b)	Tax relating to this items		(400.99)	(99.78)
	Total Other Comprehensive Income(A+B)		1,403.46	346.44
	Total Comprehensive Income for the year		2,025.92	1,216.08
11	<u>Earnings as per equity share:</u>	35(10)		
(a)	Basic		20.93	29.25
(b)	Diluted		20.93	29.25
12	Significant Accounting Policies and Notes on Accounts: Note no.1			

As per our Report Attached

For **B C A G & ASSOCIATES**
CHARTERED ACCOUNTANTS
R. NO-304049E

ARUN KUMAR PODDAR

DIRECTOR
DIN :01598304

SAHELI PAL
CFO

ASHOK SARAF
DIRECTOR
DIN:01621120

Place: Kolkata
Date: August 10, 2026

CONMPANY SECRETARY
AJIT KUMAR JAIN

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, 2026

PARTICULARS	AS ON 31ST MARCH, 2026	AS ON 31ST MARCH, 2025
INDIRECT METHOD :		
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit /(Loss) before Tax	891.40	1,032.18
<u>Adjustment for:</u>		
Depreciation	170.15	217.34
(Profit)/ Loss on sale of Property, Plant & Equipment	(1.21)	-
(Profit) /Loss on sale of investments	(0.16)	-
Finance Cost	325.27	58.39
Interest from Tenancy Deposit	17.95	-
Income from Dividend	(0.48)	(0.41)
Liability no longer required written back	(0.20)	(1.12)
Provision for Gratuity	0.72	0.62
Provison for Bonus	1.38	0.18
Provison for Leave Encashment	(0.04)	0.36
Sundry Balnaces Written off	19.62	49.47
Interest Income	(478.93)	(396.34)
Investment in Bonds written off	18.50	-
Operating Profit before working Capital Changes	963.97	960.68
<u>Adjustment for:</u>		
Trade & Other Receivable	304.28	(699.61)
Inventories	622.59	(623.27)
Trade & Other Payable	(663.52)	437.43
Operating Profit After working Capital Changes	1,227.33	75.22
Less: Direct Taxes Paid	(127.33)	(243.97)
Net Cash Generated from Operating Activities	1,100.00	(168.75)
B CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	114.98	547.41
Short term Loans repayment received	1,730.53	3,438.94
Acquisition of Fixed Assets	(572.99)	(38.75)
Sale proceeds from Fixed Assets	3.00	-
Addition in CWIP	(2,126.56)	(1,837.34)
Purchase of investment	-	(873.94)
Proceeds from sale of investments	0.16	-
Short term Loan given	(2,502.58)	(3,780.72)
Long term loans and Advances received	-	187.78
Long term loans and Advances given	(346.68)	(159.54)
Dividend received	0.48	0.41
Net Cash Generated from Investing Activities	(3,699.65)	(2,515.75)
C CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings Received	13,865.07	4,970.69
Borrowings Repaid	(8,393.02)	(2,073.18)
Interest Paid	(303.32)	(36.08)
Principal Lease Payment	(109.62)	(113.20)
Interest on lease paid	(17.95)	(8.30)
Net Cash Generated from Financing Activities	5,041.16	2,739.93
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	2,441.52	55.43
Opening Cash & Cash Equivalents	972.22	916.79
Closing Cash & Cash Equivalents	0.03	0.01
Balances with Banks in Current Account	3,412.65	971.14
Cheques / Drafts in hand	-	-
Cash-in-Hand	1.09	1.08
Closing Cash & Cash Equivalents	3,413.75	972.23

B C A G & ASSOCIATES
CHARTERED ACCOUNTANTS

R. NO-304049E
Place: kolkata
Date: August 10, 2026

SAHELI PAL
CFO
CONMPANY SECRETARY
AJIT KUMAR JAIN

ARUN KUMAR PODDAR
DIRECTOR
DIN :01598304

ASHOK SARAF
DIRECTOR
DIN:01621120

PODDAR PROJECTS LIMITED
CIN No. L51909WB1963PLC025750
Reg Address: 18, Rabindra Sarani, 9th Floor, Poddar Court, Kolkata-700001
STATEMENT OF CHANGES IN EQUITY AS AT 31.03.2026

(A) Equity Share Capital

Particulars	Amount
Equity Shares Capital	
Balance as at 1st April 2024	297.35
Add/(Less) : Changes in Equity Share Capital during the year	-
Balance as at 31 st March 2025	297.35
Add/(Less) : Changes in Equity Share Capital during the year	-
Balance as at 31 st March 2026	297.35

(Amount in lacs)

(B) Other Equity

Particulars	Capital Reserve:	Revaluation Reserve:	Capital Redemption Reserve:	Investment Allowance Reserve:	Investment Allowance Reserve utilised:	General Reserve:	Retained Earning	Other comprehensive Income	Total Other Equity
Balance as at 31st March, 2024	68.22	8,973.83	30.00	-	74.44	389.82	7,450.26	196.96	17,183.53
Profit for the year 2024-25	-	-	-	-	-	-	869.64	-	869.64
Re-investment for the year	-	-	-	-	-	-	-	-	-
Prior Period Adjustments for Lease Recognition	-	-	-	-	-	-	30.00	-	30.00
Total comprehensive Increase for the year	-	-	-	-	-	-	-	346.44	346.44
Inter Reserve Transfer	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Balance as at 31st March, 2025	68.22	8,973.83	30.00	-	74.44	389.82	8,349.90	543.39	18,429.61
Balance as at 31st March, 2025	68.22	8,973.83	30.00	-	74.44	389.82	8,349.90	543.39	18,429.61
Profit for the year 2025-26							622.46	-	622.46
Re-investment for the year							-	-	-
Prior Period Adjustments for Lease Recognition							-	-	-
Total comprehensive Increase for the year							-	1,403.46	1,403.46
Inter Reserve Transfer									
Balance as at 31st March, 2026	68.22	8,973.83	30.00	-	74.44	389.82	8,972.36	1,946.86	20,455.53

SCHEDULE OF PROPERTY PLANT & EQUIPMENTS ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2025										
										(Amount in lacs)
		Gross Block				Depreciation / Amortisation				Net Block
Sl	Particulars of Assets	Deemed Cost / Value as on 01.04.24	Addition Acquisition	Sale / adjustment during this year	Gross Balance as on 31.03.25	Total as on 01.04.24	for the year	Sale / Adjustment during this year	Total as on 31.03.25	Net carrying Amount
(i)	TANGIBLE ASSETS	-	-	-	-	-	-	-	-	-
	ROU ASSETS_KOPT RENT	-	2,220.50	-	2,220.50	-	92.52	-	92.52	2,127.98
	Joint Venture Land At Burdwan	15.00	-	-	15.00	-	-	-	-	15.00
	Air Condition	20.13	-	-	20.13	18.47	0.39	-	18.87	1.26
	Building	1,102.15	109.96	-	1,212.11	328.59	45.13	-	373.71	838.40
	Computer	36.33	0.27	-	36.60	33.54	1.01	-	34.55	2.05
	Electric Installation	57.36	-	-	57.36	52.08	0.78	-	52.86	4.50
	Parking Management System	3.01	-	-	3.01	2.47	0.12	-	2.59	0.42
	Office Equipment	81.95	-	-	81.95	77.28	0.51	-	77.80	4.15
	Fire Fighting Equipment	42.46	-	-	42.46	40.13	0.19	-	40.32	2.14
	Furniture & Fixture	41.24	-	-	41.24	37.50	0.79	-	38.29	2.94
	Plant & Machinery	83.22	2.45	-	85.67	53.70	5.33	-	59.02	26.65
	Motor Cycle	0.92	-	-	0.92	0.87	-	-	0.87	0.05
	Health Club Equipment	1.14	-	-	1.14	1.13	-	-	1.13	0.01
	Air Conditioning Plant	1.24	-	-	1.24	1.18	-	-	1.18	0.06
	Pumps & Tube Well	4.40	-	-	4.40	2.63	0.58	-	3.21	1.20
	Lift	98.66	-	-	98.66	89.89	1.08	-	90.97	7.69
	Motor Car	230.04	36.03	-	266.07	127.01	68.51	-	195.52	70.54
	Television	6.81	-	-	6.81	4.96	0.40	-	5.36	1.45
	Dev Reg. Of Leasehold Land	3.12	-	-	3.12	-	-	-	-	3.12
	Land: Freehold	21.29	-	-	21.29	-	-	-	-	21.29
	Building (Factory)	2.24	-	-	2.24	-	-	-	-	2.24
	Plant & Machinery	15.37	-	-	15.37	-	-	-	-	15.37
	Furniture & Fixtures	0.29	-	-	0.29	-	-	-	-	0.29
	Office Equipment	0.12	-	-	0.12	-	-	-	-	0.12
	Electric Installation	0.73	-	-	0.73	-	-	-	-	0.73
	Pump & Tubewells	0.25	-	-	0.25	-	-	-	-	0.25
	Pump & Tubewells (08-08-14)	0.11	-	-	0.11	0.10	-	-	0.10	0.01
	Fork, Lifts & Cranes	0.00	-	-	0.00	-	-	-	-	0.00
	Total:	1,869.56	2,369.20	-	4,238.76	871.53	217.34	-	1,088.87	3,149.89
(ii)	Capital Work-in-progress	366.61	1,837.34	-	2,203.95	-	-	-	-	2,203.95

(Aamount in lacs)

Aging Schedule of Capital Work-in-progress					
As at 31.03.2026	less than 1 year	1-2 Years	2-3 Years	more than 3 years	Total
Project-in-progress	414.65			12.47	427.12
Project temporary suspended	-	-	-	-	-
As at 31.03.2025	less than 1 year	1-2 Years	2-3 Years	more than 3 years	Total
Project-in-progress	1,837.34	162.03	26.71	177.87	2,203.95
Project temporary suspended	-	-	-	-	-
*In no case completion is overdue or has exceeded its cost projected/ estimated at the time of its original plan					

Non-Current-Investment (held at cost unless stated otherwise):

(Amount in lacs)

Sl No	Particulares	No Of Shares As On 31st March'2026	No Of Shares As On 31st March'2025	Face Value(Rs.)	As At 31st March, 2026	As At 31st March, 2025
(A)	<u>Trade Investment :</u>					
	<u>In Equity Invesment (Unquoted & fully paid)</u>					
	Poddar Services Ltd.	200	200	10		
	Basu Properties Ltd.	125	125	100	15.92	15.92
	Amalgamated Fuels Ltd.	35,800	35,800	10	-	0.64
	Enterprising House Development pvt ltd	30,000	30,000	10	2.85	1.49
	Tivoli Park Apartments Pvt. Ltd.	99,220	99,220	100	2,224.61	898.63
	Gurukripa vyapaar pvt ltd	1,100	1,100	10	-	-
	Risewell Marketing Pvt Ltd	1,600	1,600	1	-	-
	Delight Vinimay pvt ltd	1,600	1,600	10	-	-
	Vital Commercial pvt ltd	1,900	1,900	10	0.74	0.74
	Swagat commercial pvt ltd	1,900	1,900	10	0.58	0.58
	Tradelinks Vinimay Pvt ltd	1,300	1,300	10	0.18	0.19
	Pashupati dealers pvt ltd	1,900	1,900	10	0.36	0.37
	Preetam enclave pvt ltd	1,900	1,900	10	0.87	0.88
	Style vyapaar pvt ltd	1,600	1,600	10	-	-
	Starpoint tradelinks pvt ltd	1,100	1,100	10	0.72	-
	Pragati Commtrade pvt ltd	1,900	1,900	10	0.56	0.56
	Staynor & Co. Ltd	36,782	36,782	10	3.82	3.75
	Nissan Educational services pvt ltd	1,700	1,700	10	-	-
	Hope Housing Development Corporation Ltd.	90,250	11,77,178	10	12.77	12.25
	Poddar Leasing & Holding Ltd.	9,800	9,800	10	0.65	0.66
	Dharamvir Merchandise Pvt. Ltd.	22,400	42,68,386	10	42.64	42.65
	Nissan Developers & Properties Pvt. Ltd.	9,500	9,500	10	11.18	11.71
	B.P.Poddar Hospital & Medical Research Ltd.	18,50,500	6,75,54,996	10	827.48	675.55
	Surbhi Properties Pvt. Ltd.	1,900	1,900	10	-	-
	Boss Profiles Ltd.	6,00,000	6,00,000	10	-	-
	Atlanta biological pvt ltd	97,500	97,500	10	-	-
	Sudhanshu Developers Pvt Ltd	54,000	54,000	10	116.44	114.76
	Vikash Towers Pvt Ltd	40,000	40,000	10	84.20	84.05
	Navratan Towers Pvt Ltd	15,000	15,000	10	31.10	30.97
	Greenfield Vyapaar Pvt Ltd	11,50,000	11,50,000	10	44.29	9.56
	Gemini Dealcomm Pvt Ltd	12,00,000	12,00,000	10	-	-
	Adventz Securities Enterprises Limited	3,96,000	-	10	752.79	471.24
	<u>Investment of Preference Share (Unquoted & fully paid)</u>				-	-
	Poddar Heritage Ltd 13.5% cumulative preference share	700	700.00	100	0.70	0.70
	Pragati Business Limited 9% redeemable non-cumulative preference share	11000	11,000.00	100	11.00	11.00
(B)	<u>Other than Trade Investment :</u>				-	-
i)	<u>Investment in equity instrument (Quoted & fully paid)</u>				-	-
	Apeejay India Ltd.	200	200	10	0.01	0.01
	Betala Global Securities	6,825	6,825	10	0.42	0.42
	United Spirit Ltd.	20	20	10	0.24	0.28
	State Bank of India	3,000	3,000	10	29.38	23.15
	Vodafone Idia Limited	1,00,000	1,00,000	10	8.53	6.80
	Yes Bank Limited_Quoted	20,000	20,000	2	3.45	3.38
ii)	<u>Investment in Mutual funds(Quoted & fully paid)</u>				-	-
	UTI fund capital growth scheme 1992	5000	5,000	10	9.08	9.99
					-	-
					-	-
iii)	<u>Investment in Bonds</u>				-	-
	Potato Bond				-	18.50
					-	-
					-	-
	TOTAL				4,237.59	2,451.37
1. a).	Aggregate amount of quoted investment				472.0604	472.0604
b).	Aggregate market value of quoted - investment				803.91	515.26
c).	Aggregate amount of unquoted investments				4,174.77	2,377.15

Note No-7**(Amount in lacs)**

Long term Loans & Advances		
Particulars	As At 31st March,2026	As At 31st March,2025
<u>Unsecured & Considered Good</u>		
Capital Advances	1,012.60	665.92
Others	25.45	25.45
Total	1,038.00	691.00

Note No-8**Inventories (Valued at lower of cost and net realisable value)**

Particulars	As At 31st March,2026	As At 31st March,2025
<u>Closing Stock of Alisha Fuels Station Petrol Pump</u>		
HSD-BS-VI	22.07	29.54
MS-BS VI	9.72	11.63
Lubricants(HSN-2710)	5.53	5.73
Lubricants(HSN-3102)	-	0.18
HP PAANI	0.06	0.06
Vinner Power Petrol Plus	0.16	0.12
Power 95 Gasohol Bs VI	7.58	11.03
Total	45.13	58.30
<u>Closing Stock of Adhoc Alisha Fuels Station Petrol Pump</u>		
HSD-BS-VI	9.41	9.83
MS-BS VI	12.11	10.86
Lubricants(HSN-2710)	1.88	2.03
Power	6.38	2.47
Vinner Power Petrol Plus	0.18	0.22
Total	29.96	25.41
<u>Stock in Trade:-</u>		
Durgapur Site	88.95	88.95
Alisha Bus Terminal	733.46	684.01
Alisha Showroom	498.26	498.26
Hungerford Street, Kolkata	409.86	409.86
Poddar Court Building, Kolkata	4,851.61	4,992.55
Ekdalia	212.42	212.42
Textile Division	341.18	341.18
Total	7,135.74	7,227.22
<u>Construction Work in Progress :-</u>		
Kamnara Township, Burdwan	1,425.00	1,345.24
Keshavganj, Burdwan	333.41	935.66
Total	1,758.41	2,280.90
Total	8,969.25	9,591.84

(Aamount in lacs)

Note No-10**Cash & cash Equivalents**

Particulars	As At 31st March,2026	As At 31st March,2025
Balances with banks in current account	3,412.65	971.14
Cash-in-Hand	1.09	1.08
Total	3,413.74	972.22

Note No-11**Loans and Advances**

Particulars	As At 31st March,2026	As At 31st March,2025
<u>Loan to Others</u>		
Interest Bearing Loan	5,133.59	4,375.57
<u>Advance</u>		
Advance to Others	14.12	13.27
Advance to Staff for salary	2.60	3.14
Advance to staff for expenses	0.43	0.20
Deposit with Others	415.99	365.84
Deposit with Govt. Authorities	2.55	2.55
Hpcl Balance Receivable	2.33	0.33
Total	5,571.61	4,760.89

Note No-11(a)**Others Financial Assets**

Particulars	As At 31st March,2026	As At 31st March,2025
Interest Receivable	818.81	454.87
Total	818.81	454.87

Note No-12**Other Current Assets**

Particulars	As At 31st March,2026	As At 31st March,2025
<u>Unsecured & considered good</u>		
Advance to Contractors	70.48	70.00
Restructuring scheme pending implementation	386.32	391.44
Advance against property	183.08	189.70
Advance against Burdwan Township Projects	374.59	382.16
Advance against Bhatchala Property	-	5.00
Prepaid expenses	114.80	109.77
Advance to supplier	236.24	718.86
Property Tax Hide Road	-	16.95
Input Tax of GST	350.70	193.26
Total	1,716.21	2,077.16

Note No-13**Current Tax Assets**

Particulars	As At 31st March,2026	As At 31st March,2025
Advance Tax (Net of provisions)	361.41	361.41
Total	361.41	361.41

Note No-14

(Rs. in Lacs)

Particulars of Shares: (Annexed to forming part of Balance Sheet as at 31st March,2026)											
Sl	Class of Shares		Face value of one	Authorised Capital		Issued & Subscribed				Number of Shares held by	
						Fully paid up		Total		Share holder holding 5% stake in	
				No.	Value	No.	Value	No.	Value	Name	No. of Shares
A (i)	Equity Shares	C.Y (P.Y)	Rs.10	30,00,000 (30,00,000)	300.00 (300.00)	29,72,454 (29,72,454)	297.35 (297.35)	29,72,454 (29,72,454)	297.35 (297.35)	The Pench Valley Coal Co. Ltd.	192800 (192800)
	Less:call-in-arrear (director)	C.Y (P.Y)	×	×	×	×		×	×	Arun Kr Poddar	980397 (980397)
	call-in-arrear (Other than Director)	C.Y (P.Y)	×	×	×	×		×	×	Ritika Poddar	216000 (216000)
	share forfeited	C.Y (P.Y)	×	×	×	×		×	×	Ayush Poddar	460616 (460616)
(ii)	Paid up value of equity shares	C.Y (P.Y)	×	×	×	29,72,454 (29,72,454)	297.35 (297.35)			Rashmi Poddar	200000 (200000)
	Right, Preference repayability & restriction, if any, on equity shares	transfer of shares are not subject to any restriction except where transferee is minor / lunatic. Board has right to refuse any transfer of shares on which it has lien. Board may not authorise transfer of partly paid share to a transferee to whom board does not approve.									
B (i)	Preference Shares 15% cumulative redeemable"A" Preference Shares	C.Y (P.Y)	100	0.18	18.00	NIL	NIL	NIL	NIL		
	Preference Shares 11% cumulative redeemable"B" Preference Shares	C.Y (P.Y)	100	0.12	12.00	NIL	NIL	NIL	NIL		
	Unclassified Preference Shares of Rs. 100 each	C.Y (P.Y)	100	0.2	20.00	NIL	NIL	NIL	NIL		
	Less:call-in-arrear (director) call-in-arrear (Others) share forfeited	C.Y (P.Y)	×	×	×	×	×	×	×		
		C.Y (P.Y)	×	×	×	×	×	×	×		
		C.Y (P.Y)	×	×	×	×	×	×	×		
		Paid up value of preference shares	C.Y (P.Y)	×	×	×	NIL	NIL	NIL	NIL	
(ii)	Right, Preference repaybility & restriction, if any, on equity shares		NA								
Total paid up share capital		C.Y	×	×	×	29,73,454	297.35	29,73,454	297.35		
		(P.Y)				(2972454)	(297.35)	(2972454)	(297.35)		

CY: Current Year

PY: Previous Year

Note No-14
Standalone Statement of Changes in Equity

(Amount in lacs)

EQUITY SHARE CAPITAL

PARTICULARS	AS AT 31.03.2026		AS AT 31.03.2025	
	NO. OF SH	AMOUNT	NO. OF SH	AMOUNT
AUTHORISED SHARE CAPITAL				
Equity Share :				
Ordinary Share of Rs. 10/- each	30,00,000	300.00	30,00,000	300.00
		-		-
Preference Share :				
Preference Shares 15 % cumulative redeemable Rs. 100/- each	18,000	18.00	18,000	18.00
		-		-
Preference Shares 11% cumulative redeemable Rs. 100/- each	12,000	12.00	12,000	12.00
		-		-
Unclassified Preference Shares of Rs. 100/- each	20,000	20.00	20,000	20.00
		-		-
	30,50,000	350.00	30,50,000	350.00
ISSUED & SUBSCRIBED SHARE CAPITAL				
Ordinary Share of Rs. 10/- each	29,73,454	297.35	29,73,454	297.35
	29,73,454	297.35	29,73,454	297.35

Note No-15

Particulars	As At 31st March,2026	As At 31st March,2025
Capital Reserve:	68.22	68.22
Investment Allowance Reserve:	-	-
Investment Allowance Reserve utilised:	74.44	74.44
General Reserve:	389.82	389.82
Retained Earning	8,972.36	8,349.90
Other comprehensive Income	1,946.86	543.39
Total	20,455.53	18,429.61

Number of Shares held by	
Share holder holding 5% stake in concerned share	
Name	No. of Shares Held
The Pench Valley Coal Co. Ltd.	192800 (192800)
Arun Kr Poddar	980397 (980397)
Ritika Poddar	216000 (216000)
Ayush Poddar	503016 (503016)
Rashmi Poddar	200000 (200000)

The disclosure requirements of share capital are to be added by shareholding of promoter as below:-					
Shares held by promoters at the end of the year.					% change during the year
Sl.No.	Promoter's name	No.of shares as on 31.03.2026	No.of shares as on 31.03.2025	% of total shares	
1	Arun Kumar Poddar	9,80,397	9,80,397	32.97	-
2	Devashish Poddar	1,11,400	1,11,400	3.75	-
3	Arun Kumar Poddar & Sons (HUF)	3,600	3,600	0.12	-
4	Manish Poddar	29,200	29,200	0.98	-
5	Ashish Poddar	49,600	49,600	1.67	-
6	B.K. Poddar (B.K. Poddar HUF)	24,000	24,000	0.81	-
7	Ritika Poddar	2,16,000	2,16,000	7.27	-
8	Ram Chandra Poddar Charitable Trust	7,200	7,200	0.24	-
9	Ayush Poddar	5,03,016	5,03,016	16.92	-
10	Madhushree Poddar	8,072	8,072	0.27	-
11	Saroj Kumar Poddar	711	711	0.02	-
12	Rashmi Poddar	2,00,000	2,00,000	6.73	-
15	Jyotsna Poddar	6	6	-	-
16	Pavan Kumar Poddar	25	25	-	-
17	Poddar Exports Ltd.	156	156	-	-
18	Maharshi Commerce Ltd.	6,230	6,230	0.21	-
19	Pragati Business Ltd.	400	400	0.01	-
TOTAL		21,65,192	21,65,192	72.82	

Note No-16

(Amount in lacs)

Long term Borrowings

SL. NO.	Nature of Borrowings	As At 31st March,2026	As At 31st March,2025
	<u>SECURED :</u>		
i)	Long Term Loan from Bank (FEDERAL BANK)	-	1.14
ii)	The Burdwan Central Co-Operative Bank Ltd	6,500.00	1,500.00
iii)	Central Bank of India	1,642.67	1,431.22
	<u>Total</u>	<u>8,142.67</u>	<u>2,932.36</u>

Footnote :-

Notes to Long term Borrowings:

(a) Nature of Loan:

a. Secured:

- i. Long term loan from Burdwan Central Co-operative Bank
- ii. Long term loan from Central Bank of India
- iii. Long term loan from Federal bank

(b) Nature of Security:

a. Long term loan from Burdwan Central Co-operative Bank: mortgaged against Land and collateral security is Bank Deposit (Fixed Deposit)

b. Long term loan from Central Bank of India: mortgaged against Leasehold Property

c. Long term loan from Federal bank: Motor Cars

(c) Terms of repayment of term loans:

a. Long term loan from Burdwan Central Co-operative Bank: this loan is under Moratorium period. The repayment will be started from the next month in which last instalment of loan is availed or 12 months after the issue of first instalment whichever is earlier. The rate of interest will be 8.97%.

b. Long term loan from Central Bank of India: This loan is of 84 months with the first instalment due on April, 2026 carrying interest rate @ 9.05%

c. Annual rate of interest on reducing balance method for long term loans from Federal bank

(d) There are no default in payment of principal loan and interest thereon.

Note No-17**Non-current lease liabilities**

Particulares	As At 31st March,2026	As At 31st March,2025
Lease liabilities { See the note no-33.(24)}	1,861.88	1,967.68
TOTAL:	<u>1,861.88</u>	<u>1,967.68</u>

Note No-18**Short term Borrowings**

Nature of Borrowings	As At 31st March,2026	As At 31st March,2025
Component of term loan repayable within a year	288.14	26.39
TOTAL:	<u>288.14</u>	<u>26.39</u>

Note No-19

(Aamount in lacs)

Other Financial Liabilities

Particulares	As At 31st March,2026	As At 31st March,2025
Other Payables		
Tenancy Deposits	441.82	403.24
Unearned Finance Income	10.90	34.99
TOTAL	452.71	438.23

Foot Note:

Tenancy Deposit are Refundable after expiry of Tenancy Agreement.

Note No-20**Long term provisions**

Particulares	As At 31st March,2026	As At 31st March,2025
Leave encashment	1.45	1.49
TOTAL	1.45	1.49

Note No-21**Trade Payables**

Particulars	As At 31st March,2026	As At 31st March,2025
Sundry Creditors for Goods & Expenses	898.83	695.61
TOTAL:	898.83	695.61

Trade payable to be further classified in terms of age-wise break up of due for payment as below for F.Y-2025-26:-

SL.NO.	Particulars	Outstanding of following period from due date of payments					Total
		Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i)	MSME		-	-	-	-	-
ii)	Other	-	441.97		301.01	155.85	898.83
	Disputed dues MSME		-	-	-	-	-
iii)							
	Disputed dues Others		-	-	-	-	-
iv)							

Trade payable to be further classified in terms of age-wise break up of due for payment as below for F.Y-2024-25:-

SL.NO.	Particulars	Outstanding of following period from due date of payments					Total
		Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i)	MSME		-	-	-	-	-
ii)	Other		342.08	-	0.56	352.97	695.61
	Disputed dues MSME		-	-	-	-	-
iii)							
	Disputed dues Others		-	-	-	-	-
iv)							

Note No-22**Current Lease Liabilities**

(Amount in lacs)

Particulars	As At 31st March,2026	As At 31st March,2025
Lease Liabilities { See note no. 33(24) }	105.80	109.62
TOTAL:	105.80	109.62

Note No-23**Other Current Liabilities (Financial)**

Particulars	As At 31st March,2026	As At 31st March,2025
Other Liabilities	266.33	259.35
TOTAL:	266.33	259.35

Note No-24**Others**

Particulars	As At 31st March,2026	As At 31st March,2025
Advance from customers	683.53	1,562.67
Statutory Dues	20.07	5.79
Capital Creditors	-	-
TOTAL:	703.60	1,568.46

Note No-25**Short term Provisions**

Particulars	As At 31st March,2026	As At 31st March,2025
Bonus	1.38	1.13
Provision against contingent liability (Read with note no. 35 (14))	261.20	261.20
Current Tax Liability (Provision)	298.55	259.64
Gratuity	2.94	2.43
TOTAL:	564.06	524.40

Note No-26		(Amount in Lacs)	
Sl No	Particulars	For the year ended on 31.03.2026	For the year ended on 31.03.2025
a)	<u>Revenue from Operation:</u>		
i).	Sale of Space (Land and Building) (Net of Brokerage)	1717.43	320.35
ii).	Sale of Services (Maintenance Charges)	339.04	117.21
iii).	Rental Income	859.15	1445.75
iv).	Other Operating Revenues	64.72	332.29
v).	Sale of Petrol & Diesel	4390.95	4729.04
vi).	20% Land Owner Share (Upantika)	294.02	0.00
	Total	7665.32	6944.63
b)	<u>Other Income :</u>		
i)	Dividend Income, Long term Investment (Other than Trade)	0.48	0.41
ii)	Miscellaneous Receipts	0.04	6.31
iii)	Interest Received	478.93	396.34
iv)	Liability Written Back	0.20	1.12
v)	Profit on Sale of Assets	1.21	0.00
vi)	Profit on Investment	0.16	0.00
vii)	Other	106.55	34.72
	Total	587.56	438.89

Note No-27					
Sl No	Particulars	For the year ended on 31.03.2026		For the year ended on 31.03.2025	
		Details	Total	Details	Total
	<u>Cost of Material Purchased :-</u>				
(A)	<u>Township, Burdwan</u>				
	Land	2.50		17.25	
	Sand & Stone Chips	1.28		1.42	
	Brick	14.08		53.13	
	Hume Pipe	-		1.85	
	Electric Items	6.40		-	
			24.26		73.65
(B)	<u>Land & Building (Poddar Court)</u>	-		-	
	Pipe	1.48			
			1.48		
	TOTAL		25.73		73.65

Note No-28			
Sl No	Particulars	For the year ended on 31.03.2026	For the year ended on 31.03.2025
	<u>Decrease/(-) Increase in Inventories:</u>		
i)	Durgapur Project	88.95	88.95
ii)	Alisha Bus Terminal, Burdwan	733.46	684.01
iii)	Township, Burdwan	1,425.00	1,345.24
iv)	Hungerford Street, Kolkata	409.86	409.86
v)	Keshavganj, Burdwan	333.41	935.66
vi)	Land & Building (Poddar Court)	4,851.61	4,992.55
vii)	Textile Division	341.18	341.18
viii)	Ekdalia	212.42	212.42
ix)	Alisha Showroom	498.26	498.26
x)	Petrol Pump	75.10	83.72
	Decrease/(-) Increase in inventories:	622.59	(623.27)
		9,591.84	8,968.58

Note No-29		(Amount in Lacs)			
Sr No	Particulars	For the year ended on 31.03.2026		For the year ended on 31.03.2025	
		Details	Total	Details	Total
	<u>Building Development Expenses</u>				
(A)	<u>Alisha Bus Terminal</u>				
	Land Compensation	49.45	-	18.57	
	Stamp Duty Fees	-	-	1.55	
			49.45		20.12
(B)	<u>Township, Burdwan</u>				
	Employee Benefit Expenses	7.63	-	4.45	
	Labour Charges	1.53	-	-	
	Miscellaeous Expenses	7.96	-	1.00	
	Office Expenses	4.77	-	7.39	
	Power & Fuel	-	-	0.24	
	Electrical Equipment	-	-	9.77	
	Tractor Operator Charges	-	-	0.73	
	Plumbing And Hardware	4.24	-	-	
	Other Expenses	16.80	-	-	
	Advertisement & Marketing	2.55	-	1.92	
	Gst Not Claim	-	-	6.84	
	Printing & Stationery	-	-	0.75	
	Double Lane Road Bridge	-	-	0.83	
	EC Fees_Upantika Site	-	-	1.00	
	Environmental Clearnce Fees.	-	-	12.50	
	Fire Safety Work	-	-	7.90	
	N O C for Submersible Pump	10.03	-	0.56	
			55.50		55.87
(C)	<u>Keshavganj</u>				
	Electricity Charges	-	-	1.67	
	Labour Charges	479.34	-	461.20	
	Security Service Charges	2.44	-	2.35	
	Miscellaeous Expenses	0.98	-	0.02	
	General Rep.& Maint.	0.22	-	0.12	
	Printing & Stationery	0.33	-	0.01	
	Professional Service Charges	0.30	-	5.75	
	Plant & Machinery	0.90	-	-	
	Advertisement & Marketing	-	-	0.51	
	Gst Not Claim	86.48	-	82.66	
	Transformer connection 100 KVA & 160 KVA_BR-5	20.32	-	-	
	Dismantling of Rail Pole Stracrure	-	-	10.62	
	Extension of Projects Registration	-	-	0.78	
	Brokerage & Comission	12.93	-	5.87	
	Property Tax	-	-	0.19	
	Electrical Expenses	5.39	-	2.10	
	Advertisement & Marketing	0.23	-	-	
			609.88		573.84
(D)	<u>Land & Building (Poddar Court)</u>				
	Advertisement & Publicity	-	-	0.89	
	Electrical Expenses	-	-	0.13	
	Labour Charges	6.21	-	17.43	
	Miscellaeous Expenses	0.49	-	0.05	
	Plumbing & Sanitation	0.40	-	0.39	
			7.10		18.88
(E)	<u>Textile</u>				
	Labour Charges	-		39.00	
	Electrical Expenses	-		2.38	
	Plumbing & Sanitation	-		0.07	
			-		41.45
	GRAND TOTAL		721.92		710.48

Note No-30		(Amount in Lacs)	
Sl No	Particulars	For the year ended on 31.03.2026	For the year ended on 31.03.2025
	<u>Employees Benefit Expenses</u>		
i).	Salaries , Wages & Bonus	72.67	64.37
ii).	Contribution to P.F. and Other Funds	5.49	3.89
iii).	Staff Welfare Expenses	44.68	35.52
iv)	Employers Contribution to ESI	1.00	0.89
	Total	123.85	104.66
Note No-31			
Sl No	Particulars	For the year ended on 31.03.2026	For the year ended on 31.03.2025
	<u>Finance Costs</u>		
i).	Interest expenses	340.74	58.39
ii).	Bank charges	2.48	5.78
	Total	343.22	64.17
Note No-32			
Sl No	Particulars	For the year ended on 31.03.2026	For the year ended on 31.03.2025
	<u>Other Expenses</u>		
1	Auditors Remuneration (Including Tax Audit Fee)	1.15	0.94
2	Rent (Lease)	35.98	33.51
3	General Repairs And Maintenance	58.24	23.33
4	Rates & Tax	79.07	81.78
5	Miscellaneous Expenses	4.10	8.96
6	CSR Expenditure	5.00	11.00
7	Professional Charges	148.25	103.68
8	Sundry Balance Written Off	19.62	49.47
9	General Charges	17.22	1.77
10	Travelling Expenses	47.31	22.61
11	Printing & Stationery	4.36	0.57
12	Motor Car Maintenance	25.62	19.90
13	Freight	17.35	1.26
14	Donation & Subscription	5.44	355.35
15	House Keeping Charges	7.30	6.67
16	Legal Charges	22.63	20.96
17	Annual Maintenance Charges	12.57	13.46
18	Office Expenses	56.32	20.43
19	Postage & Telegram	0.84	4.05
20	Telephone & Telex	-	4.34
21	Advertisement And Publicity	4.98	2.51
22	General Public Insurance	3.56	3.26
23	Security Service Charges	13.34	4.03
24	Brokerage And Commission	38.99	5.60
25	Gst Expenses	2.56	2.56
26	Labour Charges	69.40	12.18
27	Parking Charges	13.80	13.80
28	Plumbing And Sanitation	2.24	1.13
29	Property Tax	2.80	5.54
30	Electrical Expenses	288.00	283.56
31	DT Pay charges	0.25	0.60
32	Ex-Gratia	45.17	40.75
33	Filing Fees	0.07	3.32
34	Guest Entertainment Expense	0.61	0.49
35	Licence Fees	1.32	0.13
36	Expenses Adhoc Alisha	20.37	13.31
37	Civil Work Main Building Foundation	-	8.92
38	Excavation of Soil & Supply of Boulders	-	19.46
39	Independent Director Fees	1.20	1.00
	Total	1,077.03	1,206.18

Note: The company has rightly started identifying expenses beyond 1% of Revenue for specific disclosure unlike previous year leading to anomalies in classification of expenses for this year vis-a-vis previous year

(Amount in Lacs)

Note no-33**Deffered Tax**

Particulars	Recognised in Bal. sheet		Recognised in PL		Recognised in OCI	
	31.3.26	31.3.25	31.3.26	31.3.25	31.3.26	31.3.25
Deferred Tax Liability Arising On Account Of:						
Property Plant & Equipment- Depreciation	(154.99)	(62.13)	(92.86)	6.76		
Fair Valuation Of Investments Through OCI	(541.92)	(140.86)	-		(401.06)	(99.94)
Lease	(24.00)	(14.10)	(9.91)	(14.10)		
Deferred Tax Asset Arising On Account Of:						
Gratuity	-	-				
Leave Encashment	0.82	0.68	0.07	0.17	0.07	0.16
Provision For Bad Debt	0.40	0.41	(0.01)	0.10		
	24.87	24.87	0.00	24.87		
Deferred Tax (Liabilities)/Assets	(694.83)	(191.13)				
Deferred Tax Income/ (Expense)			(102.71)	17.80	(400.99)	(99.78)

Reconciliation of Deferred Tax Assets/(Liabilities) net:	31.03.26	31.03.25
Opening Balance As On 1st April	(191.13)	(109.15)
Tax Income/(Expense) During The Period Recognised In Profit & Loss	(102.71)	17.80
Tax Income/(Expense) During The Period Recognised In OCI	(400.99)	(99.78)
Closing Balance As On 31st March	(694.83)	(191.13)

Note No-34**Other Comprehensive Income**

(Amount in Rs.)

Particulars	For the year ended on 31.03.2026	For the year ended on 31.03.2025
Investments		
Accretion/(Depletion) In Investment (Assets)	1,804.71	446.79
Less : Deferred Tax	(401.06)	(99.94)
Actuarial Adjustments Gain / (Loss) Of Dbo	(0.26)	(0.58)
Less : Deferred Tax	0.07	0.16
	1,403.46	346.44

PODDAR PROJECTS LIMITED													
NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH,2026													
Note No-35													
SIGNIFICANT NOTES ON ACCOUNTS:			(Amount in Lacs)										
1	(a)	Reconciliation of Income Tax Liability between books records & departmental records is pending for determination of liability / adjustment if any incidental / contingent / excess calling for write back in this regards.											
2		Following refusal of Peerless General Finance and Investment Co. Ltd. (PGFIC) to register transfer of 218240 Equity shares of Rs.100/- each of its shares held by the company to Vijay Finance Corporation Ltd. (VFCL) non registration being subsequently approved by Hon'ble Courts, the company continues to hold relevant shares as a trustee on behalf of VFCL which is the deemed beneficiary, all beneficial interest (Dividend, etc.) arising in VFCL's favour. Consequently dividend against these shares are paid to VFCL. Against existing arrangement monetary consideration of these shares appear as investment in the books of VFCL though they continue to be registered in the name of the company for obvious reason. Conduct of the company in aforesaid regard has been justified by legal opinion obtained by the company.											
3		Auditor's Remuneration :	<table><tr><th>For the Year ended 31st March, 2026</th><th>For the Year ended 31st March, 2025</th></tr><tr><td>Audit Fees:-</td><td>0.90</td></tr><tr><td>Tax Audit Fees</td><td>0.25</td></tr><tr><td></td><td>1.15</td></tr><tr><td></td><td>0.94</td></tr></table>	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025	Audit Fees:-	0.90	Tax Audit Fees	0.25		1.15		0.94
For the Year ended 31st March, 2026	For the Year ended 31st March, 2025												
Audit Fees:-	0.90												
Tax Audit Fees	0.25												
	1.15												
	0.94												
4	a	No indication of impairment exist within the meaning of Para-5 to 13 of IND AS - 36 .											
	b	The details regarding the tenure of security deposit for the tenency are not ascertainable In lieu of the same discounting of the said security deposit has been made on the assumption that each tenancy arrangement under tenancy deposit is expirable after 5 years from the transition point to IND AS i.e. from 01-04-2016 .											
	c	The company has three associates namely Hope Housing Development Corporation Limited , Dharamvir Merchandise Pvt. Ltd. And Vikash Towers (P) Ltd., thereby entailing preparation of Consolidated Financial Statements as per Section 129(3) of the Companies Act , which has not been done.											

	(IV)	Change in Planned Assets in the year ended 31.03.2026				(Amount in Lacs)	
		SI No	Description	31.03.2026		31.03.2025	
				Gratuity	Leave Salary	Gratuity	Leave Salary
		1	Fair Value of Planned Assets at the beginning of the year	7.94	-	7.37	-
		2	Expected Return of Asset	0.54	-	0.53	-
		3	Actual Company Contribution	0.46	-	-	-
		4	Benefit Payments	-	-	-	-
		5	Benefits Pay-outs from employer	-	-	-	-
		6	Acturial Gain/ (Loss)	0.07	-	0.04	-
		7	Appreciation/ Depreciation of Plan Assets	-	-	-	-
		8	Fair Value of Planned Assets at the end of the year	9.01	-	7.94	-
	(V)	Obligation as on 31.03.2026 vis -a-vis Plan Assets					
		SI No	Description	31.03.2026		31.03.2025	
				Gratuity	Leave Salary	Gratuity	Leave Salary
		1	Obligation	11.94	1.45	9.37	1.49
		2	Plan Assets	9.01	-	7.94	-
		Shortfall / (Excess Payments) - credit accounted for in Balance Sheet)		2.94	1.45	1.43	1.49
		Description		31.03.2026		31.03.2025	
				Gratuity	Leave Salary	Gratuity	Leave Salary
(VI)		Number of Employees		5	5	5	5
(VII)		Total Monthly Salaries (Rs.)		1.13	1.13	1.05	1.05
(VIII)		Avg. Monthly Salary per Employee (Rs.)		0.23	0.23	0.21	0.21
(IX)		Average Past Services		22.2	22.2	21	21
(X)		Average Future Services		3.9	3.9	4.9	4.9
(XI)		Total Number of Leaves		0	0	0	0
(XII)		Average age at Valuation Date		54.1	54.1	53.1	53.1
(XIII)		Normal Retirement Age		58	58	58	58
(XIV)		Discount Rate		6.81%	6.81%	6.57%	6.57%
(XV)		Nature of Plan Assets		LIC Policy		LIC Policy	

(Amount in Lacs)

(XVII) SENSITIVITY ANALYSIS FOR THE PERIOD ENDING FOR 31-03-2026				
145 A	How the DBO would have been affected by 100 basis points changes in the actuarial assumptions namely discount rates, salary growth, Attrition & Mortality is shown below			
	SCENARIOS	% increase in DBO	LIABILITY	INCREASE IN DBO
	1 DISCOUNT RATE +100 basis points	-3.5%	11.53	(0.41)
	2 DISCOUNT RATE -100 basis points	3.7%	12.39	0.44
	3 SALARY GROWTH +100 basis points	3.6%	12.38	0.44
	4 SALARY GROWTH -100 basis points	-3.5%	11.53	(0.42)
	5 ATTRITION RATE +100 basis points	-0.2%	11.92	(0.03)
	6 ATTRITION RATE -100 basis points	0.3%	11.97	0.03
	7 MORTALITY RATE 10% UP	-0.017%	11.94	(0.00)
	8 EFFECT OF NO CEILING	0.000%	11.94	-
	we have used P.U.C method. If an employee's service in later years will lead to a materially higher level of benefit than in earlier years, these benefits are attributed on a straight-line basis. The limitations are that in assessing the change other parameters are kept constant. As some of the assumptions may be correlated, it is unlikely that changes in assumptions will occur in isolation of one another.			
145C	There is no change from the previous period in the methods and assumptions used in the preparation of above analysis, except that the base rates have changed			

6				(Amount in Lacs)	
	(I)	In accordance with the Guidance Note on Accounting for Expenditure on Corporate Social Responsibility Activities, the requisite disclosure is as follows			
	(II)	Particulars	2025-2026	2024-2025	
		Gross Amount required to be spent by the company during the year	17.58	15.15	
		Excess / (Short) CSR made in the previous year	0.00	4.35	
		Amount paid towards CSR Expenditure	5.00	11.00	
		Excess / (Short) amount paid	(12.58)	0.20	
7	(III)	Amount spent during the year on:			
			Particulars	2025-2026	2024-2025
			Construction/ Acquisition of educational building	5.00	11.00
	(I)	<u>Break-up of Construction Work-in-Progress:-</u>			
		SL.No	PARTICULARS	AT 31.03.2026	AT 31.03.2025
	1	Township,Burdwan	1,345	1,345	
	2	Keshavganj,Burdwan	-	936	
		TOTAL	1,345	2,281	
	(II)	The company has three associates namely Hope Housing Development Corporation Limited, Dharamvir Merchandise Pvt Ltd, Vikash Towers Pvt Ltd. Investment therein are of temporarily in nature being intended to be disposed off within next 12months. This rules out the cause of consolidating the relevant entities with the company in terms of section 129(3) of the companies Act, 2013			

8	Information Pursuant to IND AS - 24 on Related Party Transaction for the year ended 2025-26 :-																																																																																																																																																					
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Profit / (Loss) after tax			622				870																																																																																																																																															
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No. of Shares			29.73				29.73																																																																																																																																															
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11	Parties to Current & Non-current Assets & Liabilities are pending confirmations.	(Amount in Lacs)																																																
12	Agreements pertaining to certain parties from whom advances has been taken are pending execution.																																																	
13	Information pursuant to IND AS 37 :-																																																	
a	The company is in negotiation with Kolkata Port trust for settlement of rental arrangements against which Rs. 480.00 approximately being demanded by relevant authority towards rental due from Financial Year 2004-05 to 2013-2014 which has been shown as Contingent Liability an amount of Rs. 261.2 is already accounted for as provision in the books.																																																	
b	Commitments and Contingencies :-																																																	
	<table> <tr> <th>Particulars</th><th>2025-26</th><th>2024-25</th></tr> <tr> <td>Capital Commitment (Not Provided For)</td><td>1,195.68</td><td>855.63</td></tr> </table>	Particulars	2025-26	2024-25	Capital Commitment (Not Provided For)	1,195.68	855.63																																											
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	Conitgent liability not provided on account of demand raised by Income Tax authority for :-																																																	
	<table> <tr> <th>A Y</th><th>Amount Upto 31-03-2026</th><th>Amount Upto 31-03-2025</th></tr> <tr><td>2007-08</td><td>4.22</td><td>4.22</td></tr> <tr><td>2009-10</td><td>15.93</td><td>15.93</td></tr> <tr><td>2011-12</td><td>2.28</td><td>2.28</td></tr> <tr><td>2013-14</td><td>0.72</td><td>-</td></tr> <tr><td>2014-15</td><td>401.74</td><td>321.46</td></tr> <tr><td>2015-16</td><td>30.49</td><td>30.49</td></tr> <tr><td>2016-17</td><td>10.71</td><td>10.71</td></tr> <tr><td>2018-19</td><td>0.92</td><td>0.92</td></tr> <tr><td>2019-20</td><td>3.73</td><td>-</td></tr> <tr><td>2020-21</td><td>227.71</td><td>227.71</td></tr> <tr><td>2021-22</td><td>400.72</td><td>400.72</td></tr> <tr><td>2022-23</td><td>419.66</td><td>419.66</td></tr> <tr><td>2023-24</td><td>406.68</td><td>406.68</td></tr> <tr><td>2025-26</td><td>175.17</td><td>-</td></tr> <tr> <td></td><td>2,100.69</td><td>1,840.80</td></tr> </table>	A Y	Amount Upto 31-03-2026	Amount Upto 31-03-2025	2007-08	4.22	4.22	2009-10	15.93	15.93	2011-12	2.28	2.28	2013-14	0.72	-	2014-15	401.74	321.46	2015-16	30.49	30.49	2016-17	10.71	10.71	2018-19	0.92	0.92	2019-20	3.73	-	2020-21	227.71	227.71	2021-22	400.72	400.72	2022-23	419.66	419.66	2023-24	406.68	406.68	2025-26	175.17	-		2,100.69	1,840.80	
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14	Information pursuant to Section 186(4) of Companies Act , 2013			
	(A) <u>LOANS GIVEN :-(repayable on demand)</u>			
Srl. No.	Name of Borrowers	Amount of Loan	Rate of Interest	Purpose of Loan
1	Ayariyanam Green Ventures Pvt Ltd	306.08	9%	To meet need based fund requirement
2	Everest Infra Energy Limited	193.51	15%	To meet need based fund requirement
3	Gemini Dealcomm Pvt Ltd	1,653.86	9%	To meet need based fund requirement
4	Greenfield Vyapar Pvt Ltd	1,264.73	9%	To meet need based fund requirement
5	Gurukripa Vinimay Pvt Ltd	15.84	9%	To meet need based fund requirement
6	Himali Vinimay Pvt Ltd	13.33	9%	To meet need based fund requirement
7	Kedha Merchantile Pvt Ltd	563.50	10%	To meet need based fund requirement
8	Pashupati Dealers Pvt Ltd	7.14	9%	To meet need based fund requirement
9	Starpoint Tradelink Pvt Ltd	11.80	9%	To meet need based fund requirement
10	Trammel Commercial Pvt. Ltd.	185.72	10%	To meet need based fund requirement
11	B.P. Knitpro (India) Pvt Ltd	0.61	9%	To meet need based fund requirement
12	Balluram Steels Pvt. Ltd.	22.85	9%	To meet need based fund requirement
13	Mansan Builders Pvt. Ltd.	56.05	8%	To meet need based fund requirement
14	Panmetro Convergence Pvt.Ltd.	129.72	9%	To meet need based fund requirement
15	RM Multiproject Pvt. Ltd.	53.38	7.5%	To meet need based fund requirement
16	Sharda Shelters Pvt. Ltd.	690.95	7%	To meet need based fund requirement
17	Shriram Ozone Housing Development Pvt. Ltd	212.60	7%	To meet need based fund requirement
18	Ajmir Creative Pvt. Ltd.	37.84	9%	To meet need based fund requirement
19	Ajmir Goldstar Pvt. Ltd	20.54	9%	To meet need based fund requirement
20	Ajmir Greenline Pvt. Ltd	19.46	9%	To meet need based fund requirement
21	Ajmir Properties Pvt.Ltd.	22.03	9%	To meet need based fund requirement
22	Ajmir Realtors Pvt. Ltd.	21.62	9%	To meet need based fund requirement
23	Ajmir Sahara Pvt. Ltd.	1.60	9%	To meet need based fund requirement
24	Ajmir Solutions Pvt. Ltd.	32.43	9%	To meet need based fund requirement
25	Good Gut Foods Pvt. Ltd.	10.15	8%	To meet need based fund requirement
26	Jai Shree Shyam Trading Co.	27.70	12%	To meet need based fund requirement
27	Scion Industrial Engineering Pvt. Ltd.	38.53	12%	To meet need based fund requirement
28	Sneha Choudhary	53.65	9%	To meet need based fund requirement
29	Sunil Foam Pvt. Ltd.	15.26	9%	To meet need based fund requirement
30	Synergy Investments	15.26	8%	To meet need based fund requirement
31	Vasu Enterprises	34.73	8%	To meet need based fund requirement
32	Chanakya Finvest Pvt. Ltd.	215.00	0%	To meet need based fund requirement
GROSS TOTAL		5,947.42		

(B) <u>INVESTMENTS MADE :-</u>				
(Amount in Rs.)				
Srl. No.	Name of Investee	Nature of Investment Made	Amount of Investment made as on 31/03/2026	Amount of Investment made 31/03/2025
1	Poddar Services Ltd.	Equity Share (200 sh. @ Rs. 10/-)	0.02	0.02
2	Basu Properties Ltd.	Equity Share (125 sh. @ Rs. 100/-)	27.81	27.81
3	Amalgamated Fuels Ltd.	Equity Share (35800 sh. @ Rs. 10/-)	3.58	3.58
4	Enterprising House Development pvt ltd	Equity Share (30000 sh. @ Rs. 10/-)	1.50	1.50
5	Tivoli Park Apartments Pvt. Ltd.	Equity Share (99220 sh. @ Rs. 100/-)	226.64	226.64
6	Gurukripa vyapaar pvt ltd	Equity Share (1100 sh. @ Rs. 10/-)	0.11	0.11
7	Risewell Marketing Pvt Ltd	Equity Share (1600 sh. @ Rs. 1/-)	-	-
8	Delight Vinimay pvt ltd	Equity Share (1600 sh. @ Rs. 10/-)	0.16	0.16
9	Vital Commercial pvt ltd	Equity Share (1900 sh. @ Rs. 10/-)	0.78	0.78
10	Swagat commercial pvt ltd	Equity Share (1900 sh. @ Rs. 10/-)	0.57	0.57
11	Tradelinks Vinimay Pvt ltd	Equity Share (1300 sh. @ Rs. 10/-)	0.42	0.42
12	Pashupati dealers pvt ltd	Equity Share (1900 sh. @ Rs. 10/-)	0.49	0.49
13	Preetam enclave pvt ltd	Equity Share (1900 sh. @ Rs. 10/-)	0.87	0.87
14	Style vyapaar pvt ltd	Equity Share (1600 sh. @ Rs. 10/-)	0.16	0.16
15	Starpoint tradelinks pvt ltd	Equity Share (1100 sh. @ Rs. 10/-)	0.11	0.11
16	Pragati Commtrade pvt ltd	Equity Share (1900 sh. @ Rs. 10/-)	0.53	0.53
17	Staynor & Co. Ltd	Equity Share (36782 sh. @ Rs. 10/-)	3.13	3.13
18	Nissan Educational services pvt ltd	Equity Share (1700 sh. @ Rs. 10/-)	0.17	0.17
19	Hope Housing Development Corporation Ltd.	Equity Share (90250 sh. @ Rs. 10/-)	0.23	0.23
20	Poddar Leasing & Holding Ltd.	Equity Share (9800 sh. @ Rs. 10/-)	11.89	11.89
21	Dharamvir Merchandise Pvt. Ltd.	Equity Share (22400 sh. @ Rs. 10/-)	24.04	24.04
22	Nissan Developers & Properties Pvt. Ltd.	Equity Share (9500 sh. @ Rs. 10/-)	0.95	0.95
23	B.P.Poddar Hospital & Medical Research Ltd.	Equity Share (1850500 sh. @ Rs. 10/-)	538.27	538.27
24	Surbhi Properties Pvt. Ltd.	Equity Share (1900 sh. @ Rs. 10/-)	0.19	0.19
25	Atlanta biological pvt ltd	Equity Share (97500 sh. @ Rs. 10/-)	9.75	9.75
26	Sudhanshu Developers Pvt Ltd	Equity Share (54000 sh. @ Rs. 10/-)	112.78	112.78
27	Vikash Towers Pvt Ltd	Equity Share (40000 sh. @ Rs. 10/-)	72.40	72.40
28	Boss Profiles Ltd.	Equity Share (600000 sh. @ Rs. 10/-)	60.00	60.00
29	Navratan Towers Pvt Ltd	Equity Share (15000 sh. @ Rs. 10/-)	22.95	22.95
30	Greenfield Vyapaar Pvt Ltd	Equity Share (11,50,000 sh.@ Rs. 10/-)	115.00	115.00
31	Gemini Dealcomm Pvt Ltd	Equity Share (12,00,000 sh. @ Rs. 10/-)	120.00	120.00
32	Poddar Heritage Ltd 13.5% cumulative preference share	Pref Share (700 sh. @ Rs. 100/-)	0.70	0.70
33	Pragati Business Limited 9% redeemable non-cumulative preference share	Pref Share (11000 sh. @ Rs. 100/-)	11.00	11.00
34	Apeejay India Ltd.	Equity Share (200 sh. @ Rs. 10/-)	0.01	0.01
35	Betala Global Securities	Equity Share (6825 sh. @ Rs. 10/-)	0.68	0.68
36	United Spirit Ltd.	Equity Share (20 sh. @ Rs. 10/-)	0.00	0.00
37	State Bank of India	Equity Share (3000 sh. @ Rs. 10/-)	0.30	0.30
38	Vodafone Idia Limited	Equity Share (100000 sh. @ Rs. 10/-)	13.25	13.25
39	Yes Bank Limited	Equity Share (20000 sh. @ Rs. 10/-)	4.64	4.64
40	Adventz Securities Enterprises Limited	Equity Share (396000 sh. @ Rs. 10/-)	471.24	471.24
Total Amount			1,857.31	1,857.31
15	Based on benchmark for identification of components in terms of specified percentage of value of written down value of assets, no component was found separately depreciable in application of footnote "4" of Schedule - II of Companies Act'2013			

16

Effective April 2018, the Company has adopted Ind as AS-115 – Revenue from Contracts with Customers using the cumulative effect method and the comparative information is not restated. The adoption of the standard did not have any material impact on the financial statements of the Company

A.

Revenue from contracts with Customers disaggregated based on primary geographical markets . major products, type of sales and types of customers :

(Amount in Lacs)

Type of Goods and Services	For the period ended 31st March,2026	For the period ended 31st March,2025
Real Estate	2,011.46	320.35
Rent	859.15	1,445.75
Maintenance	339.04	117.21
Petrol/Diesel	4,390.95	4,729.04
Others	652.28	771.18
Total	8,252.88	7,383.53

Geographical Region	For the period ended 31st March,2026	For the period ended 31st March,2025
India	8,252.88	7,383.53
Total	8,252.88	7,383.53

Type of Sales	For the period ended 31st March,2026	For the period ended 31st March,2025
Real Estate	2,011.46	320.35
Sale Of Services	1,198.19	1,562.96
Petrol/Diesel	4,390.95	4,729.04
Others	652.28	771.18
Total	8,252.88	7,383.53

Type of Customers	For the period ended 31st March,2026	For the period ended 31st March,2025
Non- Government	0.08	0.07
Government	142.19	164.73
Total	142.27	164.80

B.

Reconciliation of Revenue from Sale with Contract price.

	For the period ended 31st March,2026	For the period ended 31st March,2025
Contract Price (Net of Return)	2,011.46	0.00
Less: Provision for Brokerage	-	5.73
Revenue from Sale	2,011.46	(5.72)

18	CATEGORIES OF FINANCIAL ASSETS & FINANCIAL LIABILITIES	(Amount in Lacs)																																																																																																																																																									
	As at 31st March 2026 and 31st March 2025																																																																																																																																																										
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19	FAIR VALUES OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES MEASURED AT AMORTISED COST																																																																																																																																																										
	The following is the comparison by class of the carrying amounts and fair value of the Company's financial instruments that are measured at amortized cost: <table><tr><th rowspan="2">Particulars</th><th colspan="2">31st March 2026</th><th colspan="2">31st March, 2025</th></tr><tr><th>Carrying Amount</th><th>Fair Value</th><th>Carrying Amount</th><th>Fair Value</th></tr><tr><td>Trade Receivables</td><td>725.08</td><td>725.08</td><td>726.70</td><td>726.70</td></tr><tr><td>Cash and Cash Equivalents</td><td>3,413.74</td><td>3,413.74</td><td>972.22</td><td>972.22</td></tr><tr><td>Bank Balance other than above</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Loans to Employees</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Loans to Related Parties</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Investment in Preference Share</td><td>11.70</td><td>11.70</td><td>11.70</td><td>11.70</td></tr><tr><td>Investment in Bond</td><td>-</td><td>-</td><td>18.50</td><td>18.50</td></tr><tr><td>Security Deposits</td><td>418.54</td><td>418.54</td><td>368.38</td><td>368.38</td></tr><tr><td>Other Financial Assets</td><td>7,009.93</td><td>7,009.93</td><td>5,538.76</td><td>5,538.76</td></tr><tr><td>Total Financial Assets</td><td>11,578.98</td><td>11,578.98</td><td>7,636.26</td><td>7,636.26</td></tr><tr><td>Financial Liabilities</td><td></td><td></td><td></td><td></td></tr><tr><td>Borrowings</td><td>8,430.81</td><td>8,430.81</td><td>2,958.76</td><td>2,958.76</td></tr><tr><td>Lease Liabilities</td><td>1,967.68</td><td>1,967.68</td><td>2,077.30</td><td>2,077.30</td></tr><tr><td>Trade Payables</td><td>898.83</td><td>898.83</td><td>695.61</td><td>695.61</td></tr><tr><td>Other Financial Liabilities</td><td>719.05</td><td>719.05</td><td>697.59</td><td>697.59</td></tr><tr><td>Total Financial Liabilities</td><td>12,016.37</td><td>12,016.37</td><td>6,429.26</td><td>6,429.26</td></tr></table>	Particulars	31st March 2026		31st March, 2025		Carrying Amount	Fair Value	Carrying Amount	Fair Value	Trade Receivables	725.08	725.08	726.70	726.70	Cash and Cash Equivalents	3,413.74	3,413.74	972.22	972.22	Bank Balance other than above	-	-	-	-	Loans to Employees	-	-	-	-	Loans to Related Parties	-	-	-	-	Investment in Preference Share	11.70	11.70	11.70	11.70	Investment in Bond	-	-	18.50	18.50	Security Deposits	418.54	418.54	368.38	368.38	Other Financial Assets	7,009.93	7,009.93	5,538.76	5,538.76	Total Financial Assets	11,578.98	11,578.98	7,636.26	7,636.26	Financial Liabilities					Borrowings	8,430.81	8,430.81	2,958.76	2,958.76	Lease Liabilities	1,967.68	1,967.68	2,077.30	2,077.30	Trade Payables	898.83	898.83	695.61	695.61	Other Financial Liabilities	719.05	719.05	697.59	697.59	Total Financial Liabilities	12,016.37	12,016.37	6,429.26	6,429.26																																																																	
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(Amount in Lacs)

20	FAIR VALUE HIERARCHY																																																						
	The following are the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair value are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels of fair value measurement as prescribed under the Ind AS 113 “Fair Value Measurement”. An explanation of each level follows underneath the tables.																																																						
21	Assets and Liabilities measured at Fair Value - recurring fair value measurements																																																						
	<table><tr><th rowspan="2">Particulars</th><th colspan="3">31st March 2026</th><th colspan="3">31st March 2025</th></tr><tr><th>Level 1</th><th>Level 2</th><th>Level 3</th><th>Level 1</th><th>Level 2</th><th>Level 3</th></tr><tr><td>Financial Assets</td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Investment</td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td> Equity Instruments</td><td>42.04</td><td></td><td>4,174.77</td><td>505.27</td><td></td><td>1,905.91</td></tr><tr><td> Mutual Funds</td><td>9.08</td><td></td><td></td><td>9.99</td><td></td><td></td></tr><tr><td>Total Financial Assets</td><td>51.12</td><td>-</td><td>4,174.77</td><td>515.26</td><td>-</td><td>1,905.91</td></tr></table>							Particulars	31st March 2026			31st March 2025			Level 1	Level 2	Level 3	Level 1	Level 2	Level 3	Financial Assets							Investment							Equity Instruments	42.04		4,174.77	505.27		1,905.91	Mutual Funds	9.08			9.99			Total Financial Assets	51.12	-	4,174.77	515.26	-	1,905.91
Particulars	31st March 2026			31st March 2025																																																			
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22.1	Credit Risk																																																						
	The credit risk is the risk of financial loss arising from counter party failing to discharge an obligation.worthiness of customers on continuous basis to whom The credit risk is controlled by analysing credit limits and credit the credit has been granted, obtaining necessary approvals for credit and taking security channels. deposits from trade a. Provision For Expected Credit Losses The Company measures Expected Credit Loss (ECL) for financial instruments based on historical trend, industry practices and business environment in which the Company operates. For financial assets, a credit loss is the present value of the difference between: (a) the contractual cash flows that are due to an entity under the contract; and (b) the cash flows the entity expects to receive. The Company recognises in profit or loss, the amount of expected Credit Losses (or reversal) that is required to adjust the loss allowance at the reporting date in accordance with Ind AS 109. In determination of allowances for credit losses on trade receivables, the Company has used a practical expedience by computing the expected credit losses based on ageing matrix, which has taken into account historical credit loss experience and adjusted for forward looking information.																																																						
	b. The movement of Trade Receivables and Expected Credit Loss are as follows: <table><tr><td>Particulars</td><td>As at 31st March 2026</td><td>As at 31st March 2025</td></tr><tr><td>Gross carrying amount</td><td>814.46</td><td>816.08</td></tr><tr><td>Expected credit losses (Loss allowance provision)</td><td>89.38</td><td>89.38</td></tr><tr><td>Carrying amount of trade receivables (net of impairment)</td><td>725.08</td><td>726.70</td></tr></table> <table><tr><td>Reconciliation of loss allowance provision –</td><td>Amount</td><td>Amount</td></tr><tr><td>Loss allowance on 1 April 2024</td><td>89.38</td><td>89.38</td></tr><tr><td>Changes in loss allowance</td><td>-</td><td>-</td></tr><tr><td>Loss allowance on 31 March 2025</td><td>89.38</td><td>89.38</td></tr><tr><td>Changes in loss allowance</td><td>-</td><td>-</td></tr><tr><td>Loss allowance on 31 March 2026</td><td>89.38</td><td>89.38</td></tr></table>							Particulars	As at 31st March 2026	As at 31st March 2025	Gross carrying amount	814.46	816.08	Expected credit losses (Loss allowance provision)	89.38	89.38	Carrying amount of trade receivables (net of impairment)	725.08	726.70	Reconciliation of loss allowance provision –	Amount	Amount	Loss allowance on 1 April 2024	89.38	89.38	Changes in loss allowance	-	-	Loss allowance on 31 March 2025	89.38	89.38	Changes in loss allowance	-	-	Loss allowance on 31 March 2026	89.38	89.38																		
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22.2	Liquidity Risk	(Amount in Lacs)												
	The Company determines its liquidity requirement in the short, medium and long term. This is done by drawings up cash forecast for short term and long term needs. The Company manage its liquidity risk in a manner so as to meet its normal financial obligations without any significant delay or stress. Such risk is managed through ensuring operational cash flow while at the same time maintaining adequate cash and cash equivalent position. The management has arranged for diversified funding sources and adopted a policy of managing assets with liquidity monitoring future cash flow and liquidity on a regular basis. Surplus funds not immediately required are invested in certain mutual funds and fixed deposit which provide flexibility to liquidate. Besides, it generally has certain undrawn credit facilities which can be assessed as and when required; such credit facilities are reviewed at regular basis.													
22.3	Interest Rate Risk													
	The Company is exposed to risk due to interest rate fluctuation on long term borrowings. Such borrowings are based on fixed as well as floating interest rate.t Interest rate risk is determined by current market interes rates, projected debt servicing capability and view on future interest rate. Such interest rate risk is actively evaluated and is managed through portfolio diversification and exercise of prepayment/refinancing options where considered necessary. The Company is also exposed to interest rate risk on surplus funds parked in fixed deposits and interest bearing investments. To manage such risks, such investments are done mainly for short durations, in line with the expected business requirements for such funds if any.													
22.3.1	Other Price Risk													
	Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market rates. the Company do not have any long-term debt obligations. Moreover, the short-term borrowings of the Company do not have a significant fair value or cash flow interest rate risk due to their short tenure. However, the Company is also exposed to interest rate risk on surplus funds parked in mutual funds (debt oriented) measured at fair value through OCI. Exposure to other market price risk <table data-bbox="436 954 1402 1076"> <thead> <tr> <th data-bbox="436 971 527 992">Particulars</th><th data-bbox="1066 959 1213 1003">As at 31st March, 2025</th><th data-bbox="1234 959 1402 1003">As at 31st March, 2024</th></tr> </thead> <tbody> <tr> <td data-bbox="436 1008 632 1029">Investment in Mutual Fund</td><td data-bbox="1182 1008 1224 1029">9.08</td><td data-bbox="1360 1008 1402 1029">9.99</td></tr> <tr> <td data-bbox="436 1034 558 1055">Debt Instrument</td><td></td><td></td></tr> <tr> <td data-bbox="436 1060 478 1081">Bond</td><td></td><td></td></tr> </tbody> </table>	Particulars	As at 31st March, 2025	As at 31st March, 2024	Investment in Mutual Fund	9.08	9.99	Debt Instrument			Bond			
Particulars	As at 31st March, 2025	As at 31st March, 2024												
Investment in Mutual Fund	9.08	9.99												
Debt Instrument														
Bond														
22.3.2	Other Price Risk													
	The Company is exposed to equity price risk, which arises from mutual fund (equity oriented) measured at fair value through profit or loss. funds, necessary planning is done by the Finance Department .In order to deploy the surplus & Accounts Department after considering the fund planning of subsequent months and overall fund position. Various investments options are evaluated within the investment options allowed by the Board to arrive at proper decision. The Investment so made are reviewed every fortnight. To spread the concentration of funds as well as risks, investments in Mutual Funds are scattered and utmost care and vigilance is undertaken before deployment of funds for investment purpose to ensure credit worthiness of the investment and availability of such surplus invested funds to meet any unforeseen situation that may arise.													

23	Information to lease transaction pursuant to Ind AS 116- Leases	(Amount in Lacs)																																																																															
	Assets taken on lease: The Company has leases of land. With the exception of short term leases, leases of low value assets and leases of variable payments, lease is reflected on the balance sheet as a right of use assets and a lease liability. Variable lease payment which do not depend on an index or a rate are excluded from the initial measurement of lease liability and right of use assets. The company correctly classifies it right-of-use assets in a consistent manner in leased land under Property, plant and Equipment. The leases generally imposes a restriction that, unless there is a contractual right for the company to sublease the asset to another party, the right-of-use asset can only be used by the Company. Some leases contain an option to extend the leases for further terms. The company is prohibited from selling or pledging the underlying assets a security. Further, the company is required to pay other charges like municipal taxes, maintainance fees etc. with the lease contracts. (i) Lease payments not included in measurement of lease liability The expenses relating to payments not included in the measurement of the lease liability is as follows: <table><tr><th>Particulars</th><th>31.03.2026</th><th>31.03.2025</th></tr><tr><td>Short term leases</td><td>-</td><td>-</td></tr><tr><td>Leases of low value assets</td><td>7.99</td><td>9.46</td></tr><tr><td>Variable lease payments</td><td>27.99</td><td>24.05</td></tr><tr><td>Total</td><td>35.98</td><td>33.51</td></tr></table> (ii) Total cash outflow for leases for the year ended 31 March 2025 was Rs. 160.72 lakhs (31 March, 2024: 153.27 Lakhs) (iii) Maturity of Leases Liabilities The lease liabilities are secured by the related assets. Future minimum lease payments as on 31.03.2026 are as follows <table><tr><th>Particulars</th><th>Lease Payments</th><th>Interest Expenses</th><th>Net Present Value</th></tr><tr><td>Not later than 1 year</td><td>133.95</td><td>28.16</td><td>105.80</td></tr><tr><td>Later than 1 year not later than 5 years</td><td>777.19</td><td>300.36</td><td>476.83</td></tr><tr><td>Later than 5 years</td><td>6,782.44</td><td>5,397.39</td><td>1,385.05</td></tr><tr><td>Total</td><td>7,693.59</td><td>5,725.91</td><td>1,967.68</td></tr></table> The lease liabilities are secured by the related assets. Future minimum lease payments as on 31.03.2025 are as follows <table><tr><th>Particulars</th><th>Lease Payments</th><th>Interest Expenses</th><th>Net Present Value</th></tr><tr><td>Not later than 1 year</td><td>127.58</td><td>17.95</td><td>109.62</td></tr><tr><td>Later than 1 year not later than 5 years</td><td>577.36</td><td>175.60</td><td>401.75</td></tr><tr><td>Later than 5 years</td><td>7,116.23</td><td>5,550.31</td><td>1,565.92</td></tr><tr><td>Total</td><td>7,821.16</td><td>5,743.86</td><td>2,077.30</td></tr></table> iv) Information about extension and termination options as on 31 March 2026 <table><tr><td>Right of Use assets</td><td>Building</td><td></td></tr><tr><td>No. of leases</td><td></td><td>1</td></tr><tr><td>Average remaining lease term (in years)</td><td></td><td>27.7</td></tr><tr><td>No. of leases with extension options</td><td></td><td>1</td></tr></table> Information about extension and termination options as on 31 March 2025 <table><tr><td>Right of Use assets</td><td>Building</td><td></td></tr><tr><td>No. of leases</td><td></td><td>1</td></tr><tr><td>Average remaining lease term (in years)</td><td></td><td>28.7</td></tr><tr><td>No. of leases with extension options</td><td></td><td>1</td></tr></table>	Particulars	31.03.2026	31.03.2025	Short term leases	-	-	Leases of low value assets	7.99	9.46	Variable lease payments	27.99	24.05	Total	35.98	33.51	Particulars	Lease Payments	Interest Expenses	Net Present Value	Not later than 1 year	133.95	28.16	105.80	Later than 1 year not later than 5 years	777.19	300.36	476.83	Later than 5 years	6,782.44	5,397.39	1,385.05	Total	7,693.59	5,725.91	1,967.68	Particulars	Lease Payments	Interest Expenses	Net Present Value	Not later than 1 year	127.58	17.95	109.62	Later than 1 year not later than 5 years	577.36	175.60	401.75	Later than 5 years	7,116.23	5,550.31	1,565.92	Total	7,821.16	5,743.86	2,077.30	Right of Use assets	Building		No. of leases		1	Average remaining lease term (in years)		27.7	No. of leases with extension options		1	Right of Use assets	Building		No. of leases		1	Average remaining lease term (in years)		28.7	No. of leases with extension options		1	
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		Particulars	31/03/2026	31/03/2025	Variance %	Reason for Variance 25% or more	
	1	Current Ratio	7.63	5.95	28.28%	Increase in cash and cash equivalent pursuant to loan taken	
	2	Debt-Equity Ratio	0.41	0.16	154.82%	Loan taken in the current year	
	3	Debt Service Coverage Ratio	4.12	5.45	-24.49%	Loan taken in the current year	
	4	Return On Equity Ratio	0.03	0.05	-36.58%	Decrease in profit	
	5	Inventory Turnover Ratio	0.61	0.51	19.31%	NA	
	6	Trade Receivables Turnover Ratio	10.56	9.03	16.97%	NA	
	7	Trade Payable Turnover Ratio	6.30	9.1	-30.73%	Decrease in purchases	
	8	Net Capital Turnover Ratio	0.41	0.44	-7.08%	NA	
	9	Return On Capital Employed	3.86%	4.50%	-14.18%	NA	
	10	Net Profit Ratio	8.12%	12.52%	-35.14%	Decrease in profit	
	11	Return On Investment	53.98%	24.97%	116.16%	Increase in company's net income and purchases of new investments	
25	Previous figure have been reclassified/ regrouped to confirm to the current year presentation/classification. The notes are an integral part of the financial statements.						

PODDAR PROJECTS LIMITED

CIN No. L51909WB1963PLC025750

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

1. CORPORATE AND GENERAL INFORMATION

Poddar Projects Limited ("the Company") is a public limited company incorporated in 1963 and domiciled in India and has its listing on the Calcutta Stock Exchange Limited. The Company belongs to a renowned industrial house of Kolkata, the "Poddar Group". The registered office of the Company is situated in Kolkata. The Company's principal business is real estate, renting of building, selling of petroleum products etc.

2. GENERAL INFORMATION AND BASES

2A. General Information and Statement of Compliance with Ind AS

These financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions of the Act and other accounting principles generally accepted in India.

2B. Basis of Measurement

The Company maintains accounts on accrual basis following the historical cost convention, except for followings:

- Certain Financial Assets and Liabilities is measured at Fair value/ Amortized cost (refer accounting policy regarding financial instruments);
- Derivative Financial Instruments measured at fair value;
- Defined Benefit Plans - plan assets measured at fair value.

2C. Functional and Reporting Currency

The Financial Statements are presented in Indian Rupee (INR), which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

2D. Use of Estimates and Judgments

The preparation of financial statements in conformity with Ind AS requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

2E. Presentation of Financial Statements: The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III (Revised) to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with

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respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, and various stipulations of Ind AS or any other act are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

2F. Operating Cycle for current and non-current classification: All assets and liabilities have been classified as current or non-current depending on the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1. The Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

An asset is classified as current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All the other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Deferred Tax Assets and Liabilities are classified as non-current assets and liabilities respectively.

2G. Measurement of Fair Values: A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or

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• In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the input that is significant to the fair value measurement as a whole:

- Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2: Inputs other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3: Inputs which are unobservable inputs for the asset or liability. External valuers are involved for valuation of significant assets & liabilities. Involvement of external valuers is decided by the management of the company considering the requirements of Ind AS and selection criteria include market knowledge, reputation, independence and maintenance of professional standards.

3. RECENT ACCOUNTING PRONOUNCEMENTS AND THEIR APPLICATION

3A. Recent accounting pronouncements issued but not made effective

Ministry of Corporate Affairs (“MCA”) notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2024, MCA has not notified any new standard or amendment to the existing standards applicable to the company.

3B. Application of new or amended standards

Following amendment of Ind AS – 1, the concept of ‘Significant Accounting Policies’ has given way to ‘Material Accounting Policies’, the latter enjoins disclosure of only accounting policies in company specific context out of multiple options granted under Ind AS for such treatments. Pursuant to this, the accounting policies have been divided into two parts:-

- Material Accounting Policies
- Other Accounting Policies

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4. The financial statements have been prepared using the material and other accounting policies and measurement bases as summarized below:

4A. MATERIAL ACCOUNTING POLICIES

a. REVENUE RECOGNITION: Sales is recognized in the accounts on passing of property in goods which includes amount recovered towards taxes. Income from services is recognized as rendering services/ use of company's assets by third parties.

1. All income and expenditure are generally recognized on accrual basis.

2. **Rental Income:** Rental income from operating lease is recognized on a straight line basis over the term of the relevant lease unless the payments are structured to increase in line with expected general inflation to compensate for the company's expected inflationary cost increases.

3. Other Income:

3.1. Interest Income: For all debt instruments measured either at amortized cost or at fair value through other comprehensive income (FVTOCI), interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset.

3.2. Dividend Income: Dividend income is accounted in the period in which the right to receive the same is established.

3.3. Other Income: Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

b. PROPERTY, PLANT AND EQUIPMENT

1. Tangible Assets

1.1. Recognition and Measurement:

- Property, plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes, are stated in the balance sheet under cost model i.e., cost, less any accumulated depreciation and accumulated impairment losses (if any), except for freehold land which are carried at historical cost.
- Cost of an item of property, plant and equipment acquired comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting any trade discounts and rebates, any directly attributable costs of bringing the assets to its working condition and location for its intended use and present value of any estimated cost of

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dismantling and removing the item and restoring the site on which it is located. Such costs include borrowing cost if recognition criteria are met.

- If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.
- Profit or loss arising on the disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

1.2. Subsequent Measurement:

- Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.
- Major Inspection/ Repairs/ Overhauling expenses are recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any Unamortized part of the previously recognized expenses of similar nature is derecognized.

1.3. Depreciation and Amortization:

- Depreciation on Property, Plant & Equipment is provided on Straight Line Method in terms of life span of assets prescribed in Schedule II of the Companies Act, 2013 or as reassessed by the Company based on the technical evaluation.
- In case the cost of part of tangible asset is significant to the total cost of the assets and useful life of that part is different from the remaining useful life of the asset, depreciation has been provided on straight line method based on internal assessment and independent technical evaluation carried out by external valuers, which the management believes that the useful lives of the component best represent the period over which it expects to use those components.
- Depreciation on additions (disposals) during the year is provided on a pro-rata basis depending on the usage period of assets since/ up to the date of installation / disposal.
- Depreciation on assets built on leasehold land, which is transferrable to the lessor on expiry of lease period, is amortized over the period of lease.
- Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

1.4. Disposal of Assets: An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant

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and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

c. GOVERNMENT GRANTS: Government grants are recognized at their fair value, where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. The grant relating to the acquisition/ construction of an item of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on the same systematic basis as the respective assets are depreciated over their expected life and are presented within other operating income.

d. IMPAIRMENT OF FINANCIAL ASSETS: The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS — 109 require expected credit losses to be measured through a loss allowance. The company recognizes impairment loss for trade receivables that do not constitute a financing transaction using expected credit loss model, which involves use of a provision matrix constructed on the basis of historical credit loss experience. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

e. INCOME TAX: The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Current and deferred tax is recognized in the statement of profit & loss, except to the extent that it relates to items recognized in other comprehensive income or directly attributable to other equity. In these cases, the tax is also recognized in other comprehensive income or in statement of change in other equity, respectively. Tax on rental income is assessed on the basis laid down for income from house properties under Income Tax Act, 1961.

1. Current Tax: Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.

2. Deferred Tax:

- Deferred Tax assets and liabilities is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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- Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.
- Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.
- The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.
- Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in other comprehensive income or in statement of change in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.
- Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

No deferred tax asset has been recognized against unrealized MAT as a measure of abundant precaution.

- No deferred tax is recognized of income from house properties.

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4B. OTHER ACCOUNTING POLICIES

a. INVENTORIES: Inventories including stores and spares are valued at the lower of cost and net realizable value (NRV), cost being recognized on FIFO basis, building field for trading is recognized at cost plus value added there or further maintenance thereon. Building constructed is valued at input cost (including material and cost thereon, construction in progress is valued at material/other input plus overhead up to the stage of construction.)

b. CASH AND CASH EQUIVALENTS: Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short term deposits • with an original maturity of three months or less, which are subject to an insignificant risk of change in value. For the purpose of the statement of cash flows, cash and cash equivalents includes cash on hand, term deposits and other short-term highly liquid investments, net of bank overdrafts/cash credit as they are considered an integral part of the Company's cash management. Bank overdrafts/cash credits are shown within short term borrowings in the Balance sheet.

c. LEASES

1. Determining whether an arrangement contains a lease: The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

2. Company as lesser

- Finance Lease Leases which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item are classified and accounted for as finance lease. Lease rental receipts are apportioned between the finance income and capital repayment based on the implicit rate of return. Contingent rents are recognized as revenue in the period in which they are earned.

- Operating Lease Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease except where scheduled increase in rent compensates the Company with expected inflationary costs.

3. Company as lessee

- **Finance Lease:** Finance Leases, which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower

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of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease Payments under such leases are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly to the statement of profit and loss. Lease management fees, legal charges and other initial direct costs are capitalized. If there is no reasonable certainty that the Company will obtain the ownership by the end of lease term, capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

• **Operating Lease:** Assets acquired on leases where a significant portion of risk and reward is retained by the lesser are classified as operating leases. Lease rental are charged to statement of profit and loss on a straight-line basis over the lease term, except where scheduled increase in rent compensates the Company with expected inflationary costs.

d. EMPLOYEE BENEFITS

1. Short Term Benefits

i) Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

ii) ESI is provided on the basis of actual liabilities accrued and paid to authority.

2. Other Long Term Employee Benefits: The liabilities for earned leaves that are not expected to be settled wholly within twelve months are measured as the present value of the expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation. Re-measurements as the result of experience adjustment and changes in actuarial assumptions are recognized in statement of profit and loss.

3. Post Employment Benefits

The Company operates the following post employment schemes:

• **Defined Contribution Plan:** Defined contribution plans such as Provident Fund, Employee State Insurance etc. are charged to the statement of profit and loss as and when incurred and paid to Authority.

• **Defined Benefit Plans (Gratuity):** The liability or asset recognized in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at

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the end of the reporting period less the fair value of plan assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

The liability recognized for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation. Re-measurements of the net defined benefit obligation, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling, are recognized in other comprehensive income. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the statement of profit and loss.

e. FOREIGN CURRENCY TRANSACTIONS

- Foreign currency (other than the functional currency) transactions are translated into the functional currency using the spot rates of exchanges at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchanges at the reporting date.
- Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are generally recognized in profit or loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those qualifying assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings, the balance is presented in the Statement of Profit and Loss within finance costs.
- There is no monetary item in foreign currency.

f. BORROWING COSTS

- Borrowing Costs consists of interest and other costs that an entity incurs in connection with the borrowings of funds. Borrowing costs also includes foreign exchange difference to the extent regarded as an adjustment to the borrowing costs.

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- Borrowing costs directly attributable to the acquisition or construction of a qualifying asset as a part of the cost of that asset that necessarily takes a substantial period of time to complete and prepare the asset for its intended use or sale.
- Transaction costs in respect of long term borrowing are amortized over the tenure of respective loans using Effective Interest Rate (EIR) method. All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

g. FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

1. Financial Assets

- **Recognition and Initial Measurement:** All financial assets are initially recognized when the company becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

- **Classification and Subsequent Measurement:** For purposes of subsequent measurement, financial assets are classified in four categories:

- Measured at Amortized Cost;
- Measured at Fair Value through Other Comprehensive Income (FVTOCI);
- Measured at Fair Value through Profit or Loss (FVTPL); and
- Equity Instruments designated at Fair Value through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

- **Measured at Amortized Cost:** A debt instrument is measured at the amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows; and

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■ The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

■ Non-current investment in unquoted equity instruments are measured in terms of corresponding proportionate net worth appearing in last available balance sheet of the investee.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the company.

■ Measured at FVTOCI: A debt instrument is measured at the FVTOCI if both the following conditions are met:

* The objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and

* The asset's contractual cash flows represent SPPI.

Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on Re-measurements recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the statement of profit and loss in investment income.

* Measured at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss. Equity instruments which are, held for trading are classified as at FVTPL.

* Equity Instruments designated at FVTOCI: For equity instruments, which has not been classified as FVTPL as above, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the company decides to classify an equity

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instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

- **De-recognition:** The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

2. Financial Liabilities

- **Recognition and Initial Measurement:** Financial liabilities are classified, at initial recognition, as at fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

- **Subsequent Measurement:** Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss is also recognized in profit or loss.

- **Financial Guarantee Contracts:** Financial guarantee contracts issued by the company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirement of Ind AS 109 and the amount recognized less cumulative amortization.

- **Derecognition:** A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

3. Offsetting financial instruments: Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counterparty.

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4. Security Deposits: Security Deposits have been obtained from apartment owners, tenants with written lease agreement and tenants without written lease agreement.

Security Deposits obtained from tenants underwritten lease agreement have been carried at discounted value in application of fair rate in due cognizance of IND AS 109.

Security deposits obtained from tenants without written agreements or owner's apartments are not subjected to discounting treatment

h. Earnings Per Share: Basic Earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders adjusted for the effects of potential equity shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

i. Impairment of Non-Financial Assets: The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful lives of the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (Cash Generating Units - CGU). An impairment loss is recognized as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

j. Provisions, Contingent Liabilities and Contingent Assets

1. Provisions: Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

2. Contingent Liabilities: Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence

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of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in Other Notes to Financial Statements.

3. Contingent Assets: Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable.

k. Non-Current Assets held for sale: Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable.

Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification. Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Non-current assets are not depreciated or amortized.

l. Operating Segment: Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker of the Company is responsible for allocating resources and assessing performance of the operating segments and accordingly is identified as the chief operating decision maker.

The Company has identified two reportable segments "Construction activity" and "Petrol Pump Activity" based on the information reviewed by the CODM.

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5. SIGNIFICANT MANAGEMENT JUDGEMENTS IN APPLYING MATERIAL AND OTHER ACCOUNTING POLICIES AND ESTIMATION UNCERTAINTY

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances. Information about Significant judgments and Key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

- **Recognition of Deferred Tax Assets:** The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgment is required in assessing the impact of any legal or economic limits.
- **Classification of Leases:** The Company enters into leasing arrangements for various assets. The classification of the leasing arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.

Activities of the company includes inter-alia letting out properties on rent being construed as arrangement under operating lease, though written lease agreements are not available in significant number of cases.

- **Defined Benefit Obligation (DBO):** Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, medical cost trends, anticipation of future salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate. However, any changes in these assumptions may have a material impact on the resulting calculations.
- **Provisions and Contingencies:** The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets. The evaluation of the likelihood of the contingent events is applied best judgment by management regarding the probability of exposure to potential loss.

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- **Impairment of Financial Assets:** The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication of impairment. If recoverable amount is less than its carrying amount, the impairment loss is accounted for.
- **Allowances for Doubtful Debts:** The Company makes allowances for doubtful debts through appropriate estimations of irrecoverable amount. The identification of doubtful debts requires use of judgment and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.
- **Fair value measurement of financial Instruments:** When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The input to these models are taken from observable markets where possible, but where this not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility.

**0Draft INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF PODDAR PROJECTS LIMITED**

Report on the Audit of the Financial Statements of Poddar Projects Limited

Qualified Opinion

We have audited the accompanying financial statements of **Poddar Projects Limited** ("the Company"), which comprise the Balance Sheet as at **31st March 2026**, the statement of profit and loss (including other comprehensive income), the statement of changes in Equity and the cash flow statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statement").

In our opinion and to the best of information and according to the explanations given to us, the aforesaid financial statements, subject to items referred to in the basis of qualified opinion, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the company as at **March 31, 2026**, the *profit*, comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of the Chartered Accountants of India (ICAI) together with independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide the basis for our audit opinion on the financial statements.

Non-provision of "unspent CSR" amount of Rs.12.58 lakhs which stated by management would be deposited shortly.

Focus of Emphasis

We hereby lay emphasis to following facts without qualifying-

- i) Note No. 35(2) the subject matter of which was brought to our notice for the first time only five years back. We have relied upon legal opinion obtained by the company which supports its conduct.
- ii) Note no. 35(11) to the effect of non confirmation of balances from parties to current assets and liabilities.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming of opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key audit matter	How our audit addressed the key audit matters
A. Revenue Recognition Revenues for the company are primarily from rental income, sale of premises and sale of petroleum products. Rental income and sale of petroleum products recognized on actual basis which are free from dispute. Further, the company focuses on revenue as a key performance measure. Therefore, revenue was our area of focus included whether the accruals were misstated and appropriately valued, whether the significant transactions had been	Our key procedures included the following: a) Assessed the appropriateness of the company's revenue recognition accounting policies by comparing with the applicable accounting standards. No discount, incentive or rebate is involved in respect of the company. b) Tested the operating effectiveness of the general IT control environment and key IT application controls over recognition of revenue, c) Performed test of details: i) Agreed samples of contractual agreements & tenancy agreement documentation and approvals; and

accurately recorded in the Statement of Profit and Loss.	ii) Obtained supporting documents for transactions recorded either side of year end to determine whether revenue was recognized in the current period. d) Performed focused analytical procedures: Compared the revenue for the current year with the prior year for variance/ trend analysis and where relevant, completed further inquiries and testing to corroborate the variances by considering both internal and external benchmarks, overlaying our understanding of enterprise; and e) Considered the appropriateness of the company's description of the accounting whether these are adequately presented in policy, disclosures related to revenue, and the financial statement.
B. Litigations and claims – provisions and Contingent Liabilities As disclosed in Notes detailing contingent liability and provision for contingencies, the company is involved in direct, indirect tax and other litigations / negotiations that are pending with different statutory authorities including KPT Whether a liability is recognized or disclosed as a contingent liability in the financial statements is inherently judgmental and dependent on a number of significant assumptions and assessments. The amounts involved are potentially	Our key procedures included the following: - Assessed the appropriates of the company's accounting policies, including those relating to provision and contingent liability by comparing with the applicable accounting standards; - Assessed the company process for identification of the pending litigations / negotiations and completeness for financial reporting and also for monitoring of significant developments in relation to such pending litigations/negotiation; - Engaged subject matter specialists to gain an understanding of the current status of litigations / negotiation and monitored changes in the disputes, if any, through

significant and determining the amount, if any, to be recognized or disclosed in the financial statements, is inherently subjective.	discussions with the management and by reading external advice received by the company, where relevant, to establish that the provisions had been appropriately recognized or disclosed as required; - Assessed the company's assumptions and estimates in respect of litigations/ negotiation, including the liabilities or provisions recognized or contingent liabilities disclosed in the financial statements. This involved assessing the probability of an unfavorable outcome of a given proceeding and the reliability of estimates of related amounts; - Performed substantive procedures on the underlying calculations supporting the provisions recorded; - Assessed the management's conclusions through understanding precedents set in similar cases; and Considering the appropriateness of the company's description of the disclosures related to litigations / negotiation and whether these adequately presented in the financial statements.
C. Valuation of investments and impairment thereof i. Non-Current Investments in Unquoted equity instruments. ii. Mutual Funds iii. Deposit with Bank. iv. Non-Current investments in Quoted Equity Instrument	Our key procedures included the following: Ascertainment of fair value of the investee based on latest available audited financial statement. Statement verified with reference to duly declared NAV of the investee. Verified with reference to banks' confirmation and computation of interest accrued thereon.

	Statement verified with the market price shown in the respective stock exchanges.
D. Evaluation of uncertain tax provision The company has material uncertain tax provision including matters under which involves significant judgment to determine the possible outcome of these disputes refer to note no.35(1)(a) to the financial statement.	Non ascertainment of possible income tax liability by the management prompted qualifier reference to the effect in the report.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The company did not prepare the corporate governance report during the year.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the companies in accordance with the Ind AS and other accounting principles generally accepted in India. The Board of Directors of the

company is also responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the companies 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the company is 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 management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

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 statements, 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. Under section 143 (3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company which has companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 financial statements 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the financial statements.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Act with Companies Act (Accounts) Rules, 2014 except for treatment of term loan not being based on effective rate of interest.
 - e) On the basis of written representations received from the directors as on March

31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in “**Annexure 1**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company’s internal financial controls over financial reporting.

g) With respect to the other matters to be included in Auditor’s Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to explanations given to us, no remuneration paid by the company to its directors during the year in accordance with the provisions of section 197 of the Act read with schedule V of the Act.

h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The company’s dispute with Kolkata Port Trust under negotiation and income tax demand referred to note no.35(14)(a)&(c) of the of financial statements;
- ii. The company did not have any long term contract including derivative contracts which may lead to any material foreseeable loss;
- iii. In absence of any sum specified in Rule 11(d), the question of delay in transferring such amounts to the Investor Education and Protection Fund does not arise.
- iv. (a) Management has represented that to the best of its knowledge and belief no funds other than those disclosed in accounts has been advanced or loaned or invested by the Company to or in any other person or entity including foreign entity with the understanding that the intermediary shall directly or indirectly lend or invest in other persons or entity identified in any manner whatsoever by or on behalf of

Company or providing any guarantee, security or the like on behalf of the ultimate beneficiary.

- (b) The management has represented that to the best of its knowledge and belief no funds other than those disclosed in the notes has been received from any person or entity including foreign entity with the understanding that the Company shall directly or indirectly lend or invest in other persons or entity identified in any manner whatsoever by or on behalf of funding party or provide any guarantee, security or the like on behalf of funding party.
- (c) During application of Audit procedure as being considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under (a) and (b) above contain any material mis-statement.
- (d) No dividend declared or paid during the year by the company.
- (e) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of accounts, which has a feature of recording audit trail (edit log) facility and the same has operated through out the year for all relevant transactions recorded in the software.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure 2**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

UDIN : 26051800URTZRO7388

Place : Kolkata

Date : August 10, 2026

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”) referred to in Para V (2) (f) of our report of even date.

We have audited the internal financial controls over financial reporting of **Poddar Projects Limited** (“the Company”) as of **31st March 2026** in conjunction with our audit of IND AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the “Guidance Note on Audit of Internal Financial Controls over Financial Reporting” issued by the Institute of Chartered Accountants of India.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of

the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of IND AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of IND AS financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31st March 2026**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

UDIN : 26051800URTZRO7388

Place : Kolkata

Date : August 10, 2026

Report on the matters specified in Paragraphs 3 and 4 of THE COMPANIES (AUDITOR'S REPORT) ORDER, 2020, referred to in Para VII (2) of our report of even date

- I.
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) The Company has no Intangible Assets.
 - (c) Property, Plant and Equipment has not been physically verified by the management. As a result, discrepancies between physical assets and fixed assets register could not be verified.
 - (d) Title deeds of immovable properties are held in the name of the Company.
 - (e) The Company has not revalued its property, plant and equipment during the year.
 - (f) No proceedings have been initiated or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988) and rules made thereunder.
- II.
 - (a) The inventories have not been physically verified during the year by the management. As a result, the discrepancies in physical verification between physical stock and book records were not available to us and therefore could not be ascertained.
 - (b) The Company has not obtained any working capital loan during the year.
- III.
 - (a) The Company has made investments in the companies and not provided any security to Companies, Firms, Limited Liability Partnerships or any other parties during the year. The Company has granted loans and advances in the nature of loans during the year to Companies and other parties. The Company has not provided guarantee or granted loans or advances in the nature of loans during the year to firm or limited liability partnerships.
 - (b) The Company has no subsidiary and granted no loans.
 - (c) The Company has not granted advances in the nature of loans to other parties.
 - (d) The Company has not provided any guarantee during the year. The terms and conditions of the grant of loans and advances in the nature of loan during the year are prima facie, not pre-judicial to the interest of the Company.

- IV. In our opinion and according to explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities as applicable. However, loan of Rs. 4.51 Lakhs was given to related parties.
- V. The Company has not accepted deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules framed thereunder to the extent notified.
- VI. On the basis of records produced we are of the opinion that central government has not prescribed maintenance of cost record under sub section (1) of section 148 of the Companies Act, 2013 in respect of products of 'the company' covered under the rules under said section.
- VII. (a) According to information and explanations given to us, the company is regular in depositing with appropriate authorities undisputed statutory dues including, provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty, value added tax, goods & service tax, cess and other statutory due, to the extent applicable to it.
- (b) According to explanations given to us no disputed amount due for payment on account of Wealth tax, Customs duty, Income Tax, Excise Duty, Service Tax, Cess, Goods Service Tax or any other statutory dues except dues of Rs. 480.00 lacs to Kolkata Port Trust which is under negotiation.
- VIII. According to information and explanations given to us, there are no transactions which are not recorded in the books of accounts but have been surrendered or disclosed as income during the year in the tax assessment under Income Tax Act, 1961 (43 of 1961).
- IX. The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to the lenders as referred in Note No.16 of the financial statement.
- X. (a) The Company did not raise any money by way of initial public offer or further public offer.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly or optionally converted) during the year.

- XI. (a) Considering the principle of materiality outlined in Standards in Auditing, we repeat that no fraud has been noticed or reported as or by the Company during the year
- (b) No report under sub-section 12 of Section 143 of the Companies Act has been filed by the Auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with Central Government.
- (c) According to information and explanation given to us, whistle-blower complaints received during the year have been addressed.
- XII. The Company is not a Nidhi Company.
- XIII. All the transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 and the details of related party transactions have been disclosed in the IND AS Financial Statements as required by the applicable Indian Accounting Standards.
- XIV. The Company has adequate internal audit system commensurate to size of the business.
- XV. The Company has not entered into any non-cash transaction with directors.
- XVI. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- XVII. The Company has not incurred cash losses during the financial year and in the immediately preceding financial year.
- XVIII. There has not been any resignation of the statutory auditors during the year.
- XIX. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected date of realization of financial assets and payments of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of audit report that Company is not capable of meeting liabilities existing at the date of balance sheet as and when they fall due within the period of one year from the balance sheet date.

Our statement, however is not an assurance as to the future viability of the Company. Further our reporting is based on the facts upto the date of audit report

and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

XX. In respect of ongoing projects, the company has not transferred the unspent amount of Rs.12.58 lacs to special account (unspent CSR amount) within a period of 30 days from the end of the financial year in compliance with the provision of sub-section (6) of section 135 of the Companies Act. The said amount remains un-deposited as on the date of this report.

XXI. There is no adverse comment of audit pertaining to group companies except for the ones appearing for the company under reference.

UDIN : 26051800URTZRO7388

Place : Kolkata

Date : August 10, 2026