PODDAR HOUSING AND DEVELOPMENT LTD.

May 16, 2017

To,	To
The Bombay Stock Exchange Limited Phireze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Scrip Code- 523628	**National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex Bandra, Mumbai-400051 Scrip Symbol-PODDARHOUS

Sub: Audited Consolidated & Standalone Financial Results for the year ended March 31, 2017 -Board Meeting held on May 16, 2017.

Ref: Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

Dear Sir,

With reference to above, we hereby inform you that Board of Directors at their meeting held on May 16, 2017 have amongst other item have considered and approved the Audited Consolidated & Standalone Financial Results for the year ended March 31, 2017. We are also enclosed herewith the Auditor's Report on the above Consolidated & Standalone Financial Results.

Kindly take the same on your records and oblige.

Thanking you,

Yours faithfully,
For Poddar Housing and Development Limited
(Formerly known as Poddar Developers Limited)

Chandrakant Sharma
Company Secretary

Encl.: Audited Consolidated & Standalone Financial Results for the year ended March 31, 2017 with Auditors Reports thereon.

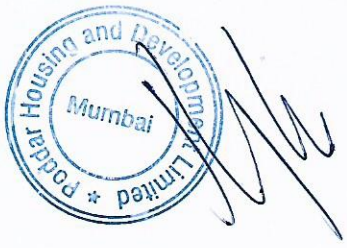
PODDAR HOUSING AND DEVELOPMENT LIMITED

Audited Standalone Financial Results for the Quarter ended and Year ended 31st March 2017

CIN:L51909MH1982PLC143066

(₹. In Lacs)

	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Income from operations**					
	(a) Net Sales / Income from operations	478.23	985.02	5441.17	3045.42	11826.89
	(b) Other Operating Income	7.26	31.18	492.27	263.79	1078.54
	Total income from operations (net)	485.49	1016.20	5933.44	3309.21	12905.43
2	Expenses					
	(a) Cost of Construction	1155.03	1494.16	595.17	3680.42	3339.32
	(b) (Increase)/ Decrease in WIP & Finished goods	(793.35)	(831.85)	4513.57	(1456.79)	6557.61
	(c) Employee Benefit Expenses	135.74	125.80	119.27	511.96	423.88
	(d) Depreciation and amortisation expenses	13.45	14.13	22.88	57.72	80.15
	(e) Other Expenses	355.37	304.82	345.09	1196.10	1143.47
	Total expenses	866.24	1107.06	5595.98	3989.41	11544.43
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	(380.75)	(90.86)	337.46	(680.20)	1361.00
4	Other income	193.87	201.77	240.20	779.56	966.03
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)**	(186.88)	110.91	577.66	99.36	2327.03
6	Finance costs	1.23	1.22	1.60	5.34	7.95
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)**	(188.11)	109.69	576.06	94.02	2319.08
8	Exceptional items	(1.48)	(7.11)	(133.53)	(7.38)	(117.21)
9	**Profit / (Loss) from ordinary activities before tax (7 +/- 8)**	(189.59)	102.58	442.53	86.64	2201.87
10	Tax expense					
	Current Tax	15.72	10.92	(186.89)	20.63	(631.70)
	Deferred Tax	(0.14)	(1.66)	0.91	3.82	5.35
11	**Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)**	(174.01)	111.84	256.55	111.09	1575.52
12	Extraordinary items	-	-	-	-	-
13	**Net Profit / (Loss) for the period (11 +/- 12)**	(174.01)	111.84	256.55	111.09	1575.52
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	631.54	631.54	631.54	631.54	631.54
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				21522.86	21568.97
16.i	**Earnings per share (before extra-ordinary items)**					
	(a) Basic	(2.76)	1.77	4.06	1.76	24.95
	(b) Diluted	(2.76)	1.77	4.06	1.76	24.95
16.ii	**Earnings per share (after extra-ordinary items)**					
	(a) Basic	(2.76)	1.77	4.06	1.76	24.95
	(b) Diluted	(2.76)	1.77	4.06	1.76	24.95



PODDAR HOUSING AND DEVELOPMENT LIMITED

Audited Consolidated Financial Results for the Quarter ended and Year ended 31st March 2017

CIN:L51909MH1982PLC143066

(₹. In Lacs)

	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Income from operations**					
	(a) Net Sales / Income from operations	949.06	1538.02	5823.43	4931.89	13333.06
	(b) Other Operating Income	24.80	84.99	583.74	457.68	1181.00
	Total income from operations (net)	973.86	1623.01	6407.17	5389.57	14514.06
2	**Expenses**					
	(a) Cost of Construction	1256.84	1748.10	929.18	4528.72	4810.35
	(b) (Increase)/ Decrease in WIP & Finished goods	(471.93)	(599.14)	4539.39	(599.55)	6490.99
	(c) Employee Benefit Expenses	135.04	126.58	121.09	514.48	429.95
	(d) Depreciation and amortisation expenses	13.94	14.64	23.48	59.78	82.20
	(e) Other Expenses	353.60	310.46	347.87	1212.31	1166.91
	Total expenses	1287.49	1600.64	5961.01	5715.74	12980.40
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	(313.63)	22.37	446.16	(326.17)	1533.66
4	Other income	195.19	194.65	232.52	749.77	938.95
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)**	(118.44)	217.02	678.68	423.60	2472.61
6	Finance costs	1.14	1.24	1.89	5.34	10.46
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)**	(119.58)	215.78	676.79	418.26	2462.15
8	Exceptional items	(1.48)	(7.11)	(133.53)	(7.38)	(117.21)
9	**Profit / (Loss) from ordinary activities before tax (7 +/- 8)**	(121.06)	208.67	543.26	410.88	2344.94
10	Tax expense					
	Current Tax	(7.48)	(24.63)	(223.83)	(89.37)	(685.90)
	Deferred Tax	(0.13)	(1.95)	(0.52)	4.00	4.78
11	**Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)**	(128.67)	182.09	318.91	325.51	1663.82
12	Extraordinary items	-	-	-	-	-
13	**Net Profit / (Loss) for the period (11 +/- 12)**	(128.67)	182.09	318.91	325.51	1663.82
14	Minority Interest	-	-	(0.07)	-	1.23
15	**Net Profit / (Loss) for the period (13 +/- 14)**	(128.67)	182.09	318.84	325.51	1665.05
16	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	631.54	631.54	631.54	631.54	631.54
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				21901.59	21889.97
18.i	**Earnings per share (before extra-ordinary items)**					
	(a) Basic	(2.04)	2.88	5.05	5.15	26.36
	(b) Diluted	(2.04)	2.88	5.05	5.15	26.36
18.ii	**Earnings per share (after extra-ordinary items)**					
	(a) Basic	(2.04)	2.88	5.05	5.15	26.36
	(b) Diluted	(2.04)	2.88	5.05	5.15	26.36

Poddar Housing and Development Limited Mumbai

Statement of Assets and Liablities as at 31.03.2017

(Rs. In 'Lacs)

	Particulars	Standalone		Consolidated	
		As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	631.54	631.54	631.54	631.54
	(b) Reserves and surplus	21522.86	21568.97	21901.59	21889.97
	Sub-total - Shareholders' funds	22154.40	22200.51	22533.13	22521.51
2	Share application money pending allotment	-	-	-	-
3	Non-current liabilities				
	(a) Long-term borrowings	23.94	32.83	285.94	294.83
	(b) Deferred tax liabilities (net)	-	-	-	-
	(c) Other long-term liabilities	5.00	111.00	5.00	111.00
	(d) Long-term provisions	-	73.68	-	94.67
	Sub-total - Non-current liabilities	28.94	217.51	290.94	500.50
4	Current liabilities				
	(a) Short-term borrowings	-	-	-	-
	(b) Trade payables	358.44	214.64	395.77	273.21
	(c) Other current liabilities	4391.63	2509.74	5302.89	4119.75
	(d) Short-term provisions	170.97	162.88	207.69	180.98
	Sub-total - Current liabilities	4921.04	2887.26	5906.35	4573.94
	TOTAL - EQUITY AND LIABILITIES	27104.38	25305.28	28730.42	27595.95
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	283.56	344.10	292.61	355.21
	(b) Non-current investments	119.45	194.24	118.34	319.42
	(c) Deferred tax Assets (net)	8.40	4.58	9.14	5.14
	(d) Long-term loans and advances	6510.60	4576.46	3241.49	932.99
	(e) Other non-current assets	-	-	-	-
	Sub-total - Non-current assets	6922.01	5119.38	3661.58	1612.76
2	Current assets				
	(a) Current investments	6241.87	12448.86	6308.15	12448.86
	(b) Inventories	12802.12	6940.13	17503.28	12525.52
	(c) Trade receivables	169.40	376.83	209.63	453.22
	(d) Cash and cash equivalents	304.98	235.34	392.39	324.23
	(e) Short-term loans and advances	664.00	184.74	652.87	228.84
	(f) Other current assets	-	-	2.52	2.52
	Sub-total - Current assets	20182.37	20185.90	25068.84	25983.19
	TOTAL - ASSETS	27104.38	25305.28	28730.42	27595.95

Housing and Development Limited * Poddar * Mumbai

1 The above results for the year ended March 31,2017 have been reviwed by the Audit Committee and approved by the Board of Directors at its meeting held on May 16,2017 and have been audited by the Statutory Auditors of the Company.

2 The Consolidated Financial Results include the results of the following Companies:

Name of the Company	% of the Shareholding	Consolidated as
Poddar Habitat Private Limited	100	Subsidiary
Viva Poddar Housing Private Limited	50	Joint venture

* Poddar Housing FZC, Sharjah, U.A.E is no longer subsidiary of the Company.

3 The Board of Directors recommended a dividend of ₹.1.50 per equity share (15% of face value of equity share) for the financial year 2016-17, the payment of dividend is subject to the approval of share holders in the ensuring Annual General Meeting of the Company.

4 The Company has received a fresh demand dt.10-Mar-2017 towards open land tax in respect of Tisgaon land raised by the Kalyan Dombivali Municipal Corporation of ₹.138.56 lacs after adjusting the payment (under protest) made in the earlier years. The balance amount will be accounted for as and when the matter is settled.

5 The results have been derived from the Consolidated financial statement have been prepared by applying Accounting Standard "AS"21 Consolidated Financial Statements" AS 23 and 27 "Financial Reporting of Interest in Joint Venture", applicable under the Companies (Accounts) Rules, 2014 (as amended).

6 Work in progress include ₹.973.08 lacs incurred towards development of infrastructure by one of the subsidiary company on the land agreed to be developed jointly, belonging to the promoters of the Company, pending certain statutory approvals. However if such approval are not received within the resonable time or otherwise agreed between the parties, the said amount will be recovered from the consideration of sale proceeds of constructed area alloted to them under phase-I of Atgaon project.

7 Inventories in consolidated financial include ₹.3000 lacs, being the advances given by the joint venture company to other entities, of the joint venture partner out of the funds provided by the Company towards procurement of land, mainly in the year 2012-13. The Company has entered into a supplementary agreeement to transfer the land directly to the Company within a stipulated time, on selection and jointly earmarking the area of land which is expected to be completed soon. The Joint venture Company has also obtained the confirmation of such advances.

8 Since the nature of the real estate business of the Company is such that profits / losses do not necessarily accrue evenly over the period, the result of a quarter may not be representative of the profits / losses for the year.

9 The figure of the quarter ended 31st March 2017 and 31st March 2016 are the balancing figures between audited figures in respect of full financial year and figures up to the third quarter of the respective financial year.

10 Provision for Current year Income Tax is net off writting back of excess provision in respect of earlier year of ₹.20.63 lacs.

11 The Company is dealing in only real estate segment. Hence, AS-17 on 'Segment Reporting' is not applicable to the Company.

12 Previous quarters' / year's figures have been regrouped / rearranged wherever considered necessary.

Place : Mumbai
Date : May 16, 2017

Poddar Housing and Development Limited
(Formerly known as Poddar Developers Limited)

Dipak Kumar Poddar
Chairman

R. S. SHAH & CO.,
CHARTERED ACCOUNTANTS
PAN NO.AAYPS0510M

218, Vardhaman Chambers,
Cawasji Patel Street,
Fort, Mumbai – 400 001
Email: rsshahco@yahoo.com

Independent Auditors' Report on Standalone Financial Statements to the Board of Directors of Poddar Housing and Development Limited

We have audited the statement of standalone financial results ("Standalone Financial Results") of **Poddar Housing and Development Limited** ("the Company") for the year ended 31st March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Standalone Financial results are the responsibility of the Company's management and have been prepared on the basis of related financial statements prepared in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India.

Our responsibility is to express an opinion on these standalone financial results.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Standalone Financial Results are free of material misstatements. An audit involves performing procedures to obtain audit evidences about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial results that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management.

We believe that the audit evidence we have obtained is sufficient and provides a reasonable basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results;

i) are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

ii) give a true and fair view of the net profit and other information of the Company for the financial year ended 31st March 2017.

For R. S. Shah & Co.,
Chartered Accountants
Firm Registration No.109762W

(Ranjeet S. Shah)
Proprietor
(Membership No. 030108)

R. S. SHAH & COMPANY Chartered Accountants BOMBAY

Place: Mumbai
Date: 16th May. 2017

R. S. SHAH & CO.,
CHARTERED ACCOUNTANTS
PAN NO.AAYPS0510M

218, Vardhaman Chambers,
Cawasji Patel Street,
Fort, Mumbai – 400 001
Email: rsshahco@yahoo.com

Independent Auditors' Report on Consolidated Financial Statements to the Board of Directors of Poddar Housing and Development Limited

We have audited the statement of consolidated financial results ("Consolidated Financial Results") of **Poddar Housing and Development Limited** ("the Holding Company" or "the Company") and its subsidiary ("the Holding Company" and its subsidiary are referred to as "the Group") as well as, its jointly controlled entity for the year ended 31st March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Consolidated Financial results are the responsibility of the Holding Company's management and have been prepared on the basis of related financial statements prepared in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India.

Our responsibility is to express an opinion on these consolidated financial results.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Results are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial results that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management.

We believe that the audit evidence we have obtained is sufficient and provides a reasonable basis for our audit opinion.

Other matter:

a) Jointly controlled entity whose financial statements (before consolidation adjustments) reflect the total assets of Rs.6279.18 lacs as on 31st March 2017 and total revenue of Rs. NIL for the year ended on that date.

b) The financial statements referred to (a) above are un-audited which have been complied and certified by the Management and the same have been relied by us without any verification and consolidated in the accounts.

Our opinion on the consolidated financial statements, and our report on other legal and regulatory requirements below, is not modified in respect of the above maters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/financial information certified by the management.

R. S. SHAH & COMPANY ★ Chartered Accountants ★ BOMBAY

R. S. SHAH & CO.,
CHARTERED ACCOUNTANTS
PAN NO.AAYPS0510M

218, Vardhaman Chambers,
Cawasji Patel Street,
Fort, Mumbai – 400 001
Email: rsshahco@yahoo.com

In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial Results;

i) are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

ii) give a true and fair view of the net profit and other information of the Company for the financial year ended 31st March 2017.

For R. S. Shah & Co.,
Chartered Accountants
Firm Registration No.109762W

(Ranjeet S. Shah)
Proprietor
(Membership No. 030108)

Place: Mumbai
Date: 16th May, 2017

R.S. SHAH & COMPANY Chartered Accountants BOMBAY