



PODDAR

HOUSING AND DEVELOPMENT LIMITED

03rd March, 2023

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code – 523628	To, The National Stock Exchange of India, Exchange Plaza, 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Symbol - PODDARHOUS
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Subject: Press Release on the proposed transaction for the sale of business undertaking' company's Project "Poddar Riviera" by way of postal ballot notice dated 20th February, 2023.

Dear Sir,

With reference to above subject, we are enclosing herewith press release in terms of Regulation 30 of SEBI Listing Regulation for our proposed transaction for the sale of business undertaking of our Project "Poddar Riviera", Kalyan to Runwal Developers Private Limited which is proposed to shareholders by way of postal ballot Notice dated 20th February, 2023.

This is for your information and necessary records.

For Poddar Housing and Development Limited

Digitally signed by Vimal
Tank
Date: 2023.03.03 14:07:55
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Vimal Tank

(Vimal Tank)
Company Secretary

(Formerly known as Poddar Developers Ltd.)



PODDAR

HOUSING AND DEVELOPMENT LIMITED

PRESS RELEASE TO SHAREHOLDERS

TRANSFER OF BUSINESS UNDETAKEING, PROJECT "PODDAR RIVIERA" TO RUNWAL DEVELOPERS PRIVATE LIMITED " RUNWAL GROUP"

Mumbai, 03rd March, 2023, Poddar Housing and Development Limited ("PHDL"), Mr. Rohitashwa Poddar, the Managing Director said that the Board of Directors has proposed the transfer of its Project "Poddar Riviera" situated at Kalyan, which includes all assets, properties, rights, liabilities, litigations, obligations, benefits, contracts, licenses, employees and records pertaining to such identified business undertaking, (hereafter called the "Business Undertaking") as a "going concern" to Runwal Developers Private Limited " Runwal Group" ("Buyer") by way of a 'slump sale' (as defined under Section 2(42C) of the Income Tax Act, 1961) "the transaction" by way of Business Transfer Agreement, which was proposed by the Board of Directors in its meeting held on 14th February to the shareholders by way of postal ballot in terms of Section 180 of the Companies Act, 2013.

The Company has proposed the transaction of sale of business undertaking to Runwal Group at aggregate consideration of Rupees One Lakh. The Runwal Group is taking the project liabilities of Rs. 233 Cr. against the project assets of Rs. 174 Cr. This transaction will generate profit of Rs. 68 Cr to the company and also will help company in reduction of debt of Rs. 153 Cr. and consequently interest costs. The detail of assets and liabilities of the said project given in explanatory statement of the postal ballot.

He Commented that aforesaid transaction is expected to be closed on or before 30th April, 2023, subject to requisite, statutory, regulatory and other approvals, including approval of shareholders of the Company.

About Poddar's

Poddar Housing is a part of the Mumbai based Poddar Group, which possesses a deep-rooted heritage with a successful track record across multiple sectors. Since inception, Poddar Housing has delivered quality homes to more than 5,000 happy families in and around the Mumbai Metropolitan Region. The Company is a listed entity with an ISO 9001:2008 Quality Management System Certification. The Company's vision is to enhance the life quality of customers through quality holistic spaces and a relentless focus on execution and innovation at prices that are competitive and affordable. The Company leverages its rich three-decade experience in land prospecting and negotiation to identify attractive land parcels and the right locations. Besides, the Company delivers products that have yielded superior customer and shareholder value.

For any further information, please contact to cs.team@poddarhousing.com

(Formerly known as Poddar Developers Ltd.)

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