PODDAR HOUSING AND DEVELOPMENT LTD.

5th June, 2019

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

Sub: Consolidated Audit Review Report

Dear Sir,

We are attaching herewith Consolidated Audit Review report for the year ended on 31st March, 2019.

Kindly take the same on your records.

Thanking you,

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

Rohitashwa Poddar
Managing Director
(DIN 00001262)

Bansal Bansal & Co.
Chartered Accountants

Independent Auditor's Report on Consolidated Financial Results of the Company pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of Poddar Housing and Development Limited

We have audited the accompanying consolidated Ind AS financial statements of **PODDAR HOUSING AND DEVELOPMENT LTD.** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and its jointly controlled entity, for the year ended 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results are based on the consolidated financial statements for the year ended 31st March, 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'), which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31st March, 2019.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial results and on other financial information of the subsidiary and jointly controlled operations, the consolidated financial results:

i. Includes the financial results of following entities:
   - **a. Subsidiary**
     1. Poddar Habitat Private Limited
   - **b. Jointly Controlled Operations:**
     1. Poddar Anantah Nirvana LLP (Formerly - Mahaganpati Developers LLP)
     2. Shiv Shakti Developers (Partnership Firm)
     3. Nav Nirman Agro (Partnership Firm)

ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in this regard; and

iii. give a true and fair view of the consolidated net profit/ loss, (including other comprehensive income) and other financial information for the financial year ended 31st March 2019.

We did not audit the financial statements of the subsidiary as considered in the consolidated financial statements. The financial information (before eliminating inter company balances) reflect

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total assets of Rs. 3,040.70 lakhs and net assets of Rs. (213.43) lakhs as at 31st March, 2019 and total revenues of Rs. 182.18 lakhs and total loss of Rs. 290.98 lakhs for the ended on that date. The financial statement of subsidiary have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of the other auditor.

Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

The financial statements of partnership firms and LLP are unaudited and have been furnished to us by the Management. The financial information (before eliminating inter company balances) reflect total assets of Rs. 1,450.70 lakhs and net assets of Rs. 43.27 lakhs as at 31st March, 2019 and total revenues of Rs. Nil and total loss of Rs. 1.80 lakhs for the year ended on that date. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these partnership firms and LLP, is based solely on such unaudited financial statements. These firms and LLP have been treated as jointly controlled operations by the management.

Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on financial information certified by the management.

For Bansal Bansal & Co.
Chartered Accountants
FRN: 100986W

Jatin Bansal
(Partner)
Membership No.135399

Place : Mumbai
Dated : 30th May, 2019