PODDAR HOUSING AND DEVELOPMENT LIMITED

Date : 4th December, 2023

To	To
BSE Limited Phiroz Jeejibhoy Towers Dalal Street, Fort, Mumbai 400 001 Scrip Code : 523628	**The National Stock Exchange of India** Exchange Plaza, 5th Floor, Plot No. C/1 G Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051 Scrip Symbol : PODDARHOUS

Subject : Reply to your mail dated 2nd December, 2023

Dear Sir / Madam

This is with reference to your mail dated 2nd December, 2023 regarding observations for the audited financial results for 31st March 2023submitted by the Company on 23rd October, 2023

Sr. No.	Your observations	Our response
1	Statement of Cash Flow not submitted	Full Financial results (stand-alone and Consolidated) including cash flow statements attached herewith
2	Financial results not submitted within 30 minutes from end of board meeting.	In this connection, please note that the results once approved by the Board needs to be signed by the Managing Director and later we have to obtain Audit report / Limited Review Report from the statutory auditors of the Company and then need to create the readable / searchable PDF file which itself takes time and prior to that we need to submit the outcome of the Board meeting within 30 minutes to both the exchanges. Its time taking process and the team faces administrative issues for which results have been uploaded on the BSE portal beyond 30 minutes and delay is about 15 minutes as it was practically very difficult.
3	Financial results not signed by authorized signatory/ies	Signed Financial results (stand-alone and Consolidated) statements attached herewith

You are requested to take a note of the above.

Thanking You,
Yours faithfully

For **Poddar Housing and Development Limited**

Haroon Mansuri
Company Secretary

Encl : a/a

Poddar Housing and Development Limited * MUMBAI

PODDAR HOUSING AND DEVELOPMENT LIMITED

Date : 23rd October, 2023

To **BSE Limited** Phiroz Jeejibhoy Towers Dalal Street, Fort, Mumbai 400 001 Scrip Code : 523628	To **The National Stock Exchange of India** Exchange Plaza, 5th Floor, Plot No. C/1 G Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051 Scrip Symbol : PODDARHOUS

Subject : Audited Financial Results – March 2023

Dear Sir / Madam

Enclosed herewith please find the signed audited financial results of the Company for the quarter and year ended 31st March, 2023 (stand-alone & consolidated) and Auditors' Report with unmodified opinions on the aforesaid financial results.

Please note that the above results have been reviewed by the Audit Committee in its meeting held on Monday, 23rd October, 2023 and approved by the Board of Directors of the Company in their meeting held on Monday, 23rd October, 2023.

You are requested to take the above on record and acknowledge receipt.

Thanking you

For Poddar Housing and Development Limited

HAROON NOORMOHAMED MANSURI

Digitally signed by HAROON NOORMOHAMED MANSURI
Date: 2023.10.23 22:23:49 +05'30'

Haroon Mansuri
Company Secretary

Encl : a/a

Bansal Bansal & Co.
Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Standalone Audited Financial Results of Poddar Housing and Development Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Poddar Housing and Development Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Poddar Housing and Development Limited (the "Company") for the quarter and year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. includes the results of the following entity (Jointly Controlled Entity):
   a. Chaitanya Anant Nirvan LLP (Formerly Known as Poddar Anantah Nirvana LLP)

ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and

iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We would like to draw your attention to **Note 6 and 7** in relation to changes in KMP and extension of Board meeting and AGM sought by the company.

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We would like to draw your attention to **Note 8** to the standalone Ind AS Financial Results, which states the delay in payment of interest on loan as on 31st March 2023 and paid before the date of board meeting.

We would like to draw your attention to **Note 9** to the standalone Ind AS Financial Results, which states the delay in payment of interest on loan as on 31st March 2023 and remaining unpaid before the date of board meeting.

We would like to draw your attention to **Note 10** to the standalone Ind AS Financial Results, which states the unpaid statutory liability as on 31st March 2023 paid before the date of board meeting.

We would like to draw your attention to **Note 11** to the standalone Ind AS Financial Results, which states the unpaid TDS and interest liability as on date of board meeting pertaining as on 30th September 2023.

Our opinion is not modified in respect of above matter.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 (2) of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. Which have been used for the purpose of preparation of the statement by the Directors of the company, as aforesaid

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

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

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that

includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 control 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 has adequate internal financial controls with reference to financial statements 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 the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability 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 results 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

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



Other Matter

We did not review the financial information of a jointly controlled entity included in the standalone financial statement, whose financial information reflect Total Assets of Rs. 1,583.19 lacs as at 31st March 2023, Net Assets of Rs. 1,180.84 lacs as at 31st March, 2023; Total Revenues of Rs. Nil and Rs. Nil, Total Net Profit after tax of Rs. Nil and Rs. Nil for the quarter and year ended March 31, 2023, respectively, as considered in this Statement which have been audited by their respective auditor's.

The independent auditor's report on the financial statements of the entity have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of the jointly controlled entity is based solely on the reports of such auditor and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of this matter.

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

Pratik Kothari
Partner
Membership No.148445

Place : MUMBAI
Dated : 23rd October, 2023
UDIN : 23148445BGWDGF2190

Poddar Housing and Development Limited
Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2023
CIN:L51909MH1982PLC143066

No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Un-audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Income from operations					
	i. Revenue from Operations	1,165.45	21.94	1,993.63	2,628.55	6,301.51
	ii. Other Income	8.80	8.65	38.91	78.39	48.69
	Total income from operations (net)	1,174.24	30.60	2,032.54	2,706.93	6,350.20
2	Expenses					
	i. Cost of Construction	1,810.66	802.59	3,068.80	8,237.80	11,162.50
	ii. Changes in Inventories of WIP and Finished goods	(144.17)	(758.40)	(1,809.77)	(4,535.33)	(5,973.99)
	iii.Employee Benefit Expenses	108.08	152.50	36.62	529.54	344.99
	iv.Depreciation and Amortisation Expenses	9.11	17.23	4.40	34.18	29.49
	v. Finance Costs	1,317.56	1,412.12	520.42	4,017.70	1,507.61
	vi.Other Expenses	157.48	144.74	333.15	645.83	1,538.28
	Total expenses	3,258.71	1,770.79	2,153.62	8,929.72	8,608.88
3	Profit / (Loss) before tax	(2,084.47)	(1,740.19)	(121.08)	(6,222.78)	(2,258.68)
4	Tax expense:					
	i. Current Tax Exepense/ (Benefit)	-	-	(51.00)	-	(51.00)
	ii. Deferred Tax Exepense/ (Benefit)	(524.66)	(438.00)	43.21	(1,566.27)	(481.65)
	Total Tax Expense/ (Benefit)	(524.66)	(438.00)	(7.79)	(1,566.27)	(532.65)
5	Net Profit/ (Loss) after tax	(1,559.80)	(1,302.19)	(113.29)	(4,656.51)	(1,726.03)
6	Other comprehensive income (OCI)					
	Items not to be reclassified subsequently to profit or loss:					
	- Gain/(Loss) on fair valuation of defined benefit plans as per	-	-	(8.53)	-	(8.53)
	- Gain on fair valuation of equity instruments	-	-	(14.87)	-	8.50
	- Gain/(Loss) on fair valuation of Subsdiary	-	-	-	(1,450.00)	-
	- Gain/(Loss) on fair valuation of LLP	-	-	-	(721.94)	-
	- Deferred tax expense/(income) relating to these items	-	-	(5.36)	-	(0.01)
	Other comprehensive income for the year (net of tax)	-	-	(18.04)	(2,171.94)	(0.02)
7	Total comprehensive income for the year (net of tax)	(1,559.80)	(1,302.19)	(131.33)	(6,828.45)	(1,726.05)
8	Paid-up Equity Share Capital (Face Value INR 10/- each)	631.54	631.54	631.54	631.54	631.54
9	Earnings per share (in INR)					
	i. Basic	(24.70)	(20.62)	(1.79)	(73.73)	(27.33)
	ii. Diluted	(24.70)	(20.62)	(1.79)	(73.73)	(27.33)

Notes :

1 The standalone financial results for the quarter and year ended March 31, 2023 have been reviwed by the Audit Committee and approved by the Board of Directors at its meeting held on October 23, 2023. The Statutory Auditors have expressed a unmodified audit opinion. The standalone financial results are prepared in accourdance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Acconting Standrads) Rule, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2 The Company operates only in 'construction, development and sale of real estate' segment and operates only in India accordingly segment related information is same as reflected in the financial results.

3 Previous period figures have been regrouped / rearranged and re-classified wherever necessary to confirm to current period's classification.

4 During the previous year w.e.f. April 01,2021 the following jointly controlled entities have became subsidiaries of the Company
a. Nav Nirman Agro
b. Shiv Shakti Developers

5 During thecurrent year w.e.f. November 12,2022 the following jointly controlled entities and subsidiaries investment are sold out and now they are not subsidiaries of the Company

a. Nav Nirman Agro
b. Poddar Buildcon Private Limited
c. Poddar Buildtech Private Limited

6 During the year and in half year ended 30th Sept. 2023, there were changes in KMP due to resignation of Independent Director, CFO & COO and CS and new Independent Director and CFO & CS were appointed by the Company.

7 Due to change in KMP and resignations of senior personnels in Accounts and Finance and other departments, there was delay in closure of financials of the Company. The Company has appropriately sought extention for holding AGM and for closure of financials from MCA and stock exchanges.

8 There were delay in payment of outstanding interest of Rs. 2.53 Cr. as at 31st Mar. 2023 on loans taken other than India bulls. However, the same was paid subsequently.

9 The companies loan with India Bulls Housing Finance Ltd. is Rs. 55 Cr. and interest outstanding thereon of Rs. 3.42 Cr. as on 31 st March 2023.

10 There was delayed in payment of TDS liability to a tune of Rs. 3.78 Cr. due as on 31st March, 2023 and Provident Fund, PT and ESIC totalling to Rs. 0.09 Lakhs as on 31st March, 2023. The same has been paid subsequently by 30th Sept. 2023.

11 As on today the outstanding statutory liabilities towards Tax Deducted at Source (TDS) for the period up to of Sept.'2023 is Rs. 1.23 Cr. and Interest on financial institution Rs. 10.43 Cr.

For Poddar Housing and Development Limited

Rohitashwa Poddar

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Date: 2023.10.23 22:40:51 +05'30'

Rohitashwa Poddar
Managing Director

Date: 23/10/2023
Place: Mumbai

Poddar Housing and Development Limited
Statement of Audited Financial Results for the Year ended March 31, 2
Statement of Assets and Liabilities as at March, 31, 2023
CIN:L51909MH1982PLC143066

(All amounts is in INR Lakhs, unless otherwise stated)

Sr.	Particulars	Standalone	
		As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
A	**ASSETS**		
	Non-current assets		
	Property, plant and equipment	205.48	254.90
	Investment properties	38.40	38.40
	Intangible assets	5.76	39.94
	Financial assets		
	Investments	182.03	213.76
	Loans	1,716.31	3,386.39
	Other financial assets	12,496.72	11,447.54
	Deferred tax assets (net)	2,815.78	1,249.51
	Total non-current assets	**17,460.48**	**16,630.44**
	Current assets		
	Inventories	51,114.72	48,224.81
	Financial assets		
	Trade receivables	1,488.52	1,437.54
	Cash and cash equivalents	55.12	718.58
	Other bank balances	213.22	253.29
	Other financial assets	1,288.67	1,742.69
	Other current assets	2,247.59	2,373.05
	Total current assets	**56,407.84**	**54,749.96**
	TOTAL ASSETS	**73,868.32**	**71,380.40**
B	**EQUITY AND LIABILITIES**		
	Equity		
	Equity share capital	631.54	631.54
	Other equity		
	Reserves and surplus	11,113.85	17,942.30
	Total equity	**11,745.39**	**18,573.84**
	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	26,648.59	33,498.90
	Other financial liabilities	502.00	596.00
	Employee benefit obligations	82.22	118.83
	Total non-current liabilities	**27,232.81**	**34,213.73**
	Current liabilities		
	Financial liabilities		
	Borrowings	20,437.61	8,640.22
	Trade payables	3,094.08	2,417.31
	Other financial liabilities	5.71	7.68
	Employee benefit obligations	219.98	294.36
	Other current liabilities	11,132.74	7,233.26
	Total current liabilities	**34,890.12**	**18,592.83**
	TOTAL LIABILITIES	**62,122.93**	**52,806.56**
	TOTAL EQUITY AND LIABILITIES	**73,868.32**	**71,380.40**

Bansal Bansal & Co.
Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of Poddar Housing and Development Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Poddar Housing and Development Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Poddar Housing and Development Limited ("Holding Company") and its subsidiaries ("the Group") and its jointly controlled entity for the quarter and year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements / financial results / financial information of the subsidiaries / jointly controlled entity, the Statement:

1. includes the results of the following entity:

Sr. No.	Name of the Entity	Relationship
1	Poddar Housing And Development Limited	Parent Company
2	Poddar Habitat Private Limited	Subsidiary Company
3	Shiv Shakti Developers	Subsidiary
4	Chaitanya Anant Nirvan LLP	Jointly Controlled Entity

2. are presented in accordance with the requirements of the Listing Regulations in this regard; and

3. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net Loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its jointly controlled entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



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Emphasis of Matter

We would like to draw your attention to **Note 6 and 7** in relation to changes in KMP and extension of Board meeting and AGM sought by the company.

We would like to draw your attention to **Note 8** to the consolidated Ind AS Financial Results, which states the delay in payment of interest on loan as on 31st March 2023 and paid before the date of board meeting.

We would like to draw your attention to **Note 9** to the consolidated Ind AS Financial Results, which states the delay in payment of interest on loan as on 31st March 2023 and remaining unpaid before the date of board meeting.

We would like to draw your attention to **Note 10** to the consolidated Ind AS Financial Results, which states the unpaid statutory liability as on 31st March 2023 paid before the date of board meeting.

We would like to draw your attention to **Note 11** to the consolidated Ind AS Financial Results, which states the unpaid TDS and interest liability as on date of board meeting pertaining as on 30th September 2023.

Our opinion is not modified in respect of above matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income and other financial information of the Group and jointly controlled entity in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and jointly controlled entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and jointly controlled entity are responsible for assessing the ability of the Group and its jointly controlled entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and jointly controlled entity are also responsible for overseeing the financial reporting process of the Group and jointly controlled entity.

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

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

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

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

- Identify and assess the risks of material misstatement of the Statement, 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 control 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 has adequate internal financial controls with reference to financial statements 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 the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on ability of the Group and its jointly controlled entity 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 results 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 Group and its jointly controlled entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entity within the Group and its jointly controlled entity of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entity included in the Statement of which we are the independent auditors. For the other entity included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the Statement of which we are the independent auditors 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent possible.

BANSAL BANSAL & CO. MUMBAI CHARTERED ACCOUNTANTS

Other Matter

We did not review the financial information of 2 subsidiary included in the consolidated financial statement, whose financial information reflect Total Assets and Net Assets of Rs.8,672.24 lacs and Rs. 3,748.62 lacs as at 31st March 2023, Total Revenues of Rs. 277.45 lacs and Total Net Profit / (Loss) after tax of Rs. (349.87) lacs year ended March 31, 2023, respectively, as considered in this Statement. which have been audited by their respective auditor.

We did not review the financial information of 1 jointly controlled entity included in the consolidated financial statement whose financial information reflect Total Assets of Rs. 1,583.19 lacs as at 31st March 2023, Net Assets of Rs. 1,180.84 lacs as at 31st March, 2023; Total Revenues of Rs. Nil and Rs. Nil, Total Net Profit after tax of Rs. Nil and Rs. Nil for the quarter and year ended March 31, 2023, respectively, as considered in this Statement which have been audited by their respective auditor's.

The independent auditor's report on the financial statements of these entity have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiary and jointly controlled entity is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of this matter.



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

Pratik Kothari
Partner
Membership No.148445

Place : MUMBAI
Dated : 23rd October, 2023
UDIN : 23148445BGWDGG1433

Poddar Housing and Development Limited
Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2023
CIN:L51909MH1982PLC143066

(All amounts is in INR Lakhs, except earning per share data)

No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Un-audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Income from operations					
	i. Revenue from Operations	1,130.96	183.33	1,660.87	2,755.45	6,349.54
	ii. Other Income	-321.89	489.90	19.72	228.95	204.26
	Total income from operations (net)	809.06	673.24	1,680.59	2,984.39	6,553.80
2	Expenses					
	i. Cost of Construction	1,817.17	802.92	2,677.15	8,244.64	11,162.71
	ii. Changes in Inventories of WIP and Finished goods	(171.97)	(615.20)	(1,163.88)	(4,419.93)	(5,935.45)
	iii.Employee Benefit Expenses	111.16	155.07	107.93	535.19	388.68
	iv.Depreciation and Amortisation Expenses	9.37	18.01	8.30	35.22	30.51
	v. Finance Costs	1,351.71	1,516.58	395.60	4,156.31	1,776.25
	vi.Other Expenses	445.25	174.74	555.02	963.60	1,601.85
	Total expenses	3,562.69	2,052.12	2,580.12	9,515.02	9,024.55
3	**Profit / (Loss) before tax**	(2,753.63)	(1,378.88)	(899.53)	(6,530.62)	(2,470.75)
4	**Tax expense:**					
	i. Current Tax Exepense/ (Benefit)	-	-	-	-	(50.75)
	ii. Deferred Tax Exepense/ (Benefit)	(518.89)	(439.41)	(204.18)	(1,561.91)	481.65
	Total Tax Expense/ (Benefit)	(518.89)	(439.41)	(204.18)	(1,561.91)	430.90
5	**Net Profit/ (Loss) after tax**	(2,234.74)	(939.47)	(695.35)	(4,968.71)	(2,901.65)
6	**Other comprehensive income (OCI)**					
	Items not to be reclassified subsequently to profit or loss:					
	- Gain/(Loss) on fair valuation of defined benefit plans as per	-	-	-	-	(8.53)
	- Gain on fair valuation of equity instruments	-	-	9.55	-	8.50
	- Gain/(Loss) on fair valuation of LLP	-	-	-	(721.94)	-
	- Deferred tax expense/(income) relating to these items	-	-	0.01	-	(0.01)
	Other comprehensive income for the year (net of tax)	-	-	9.54	(721.94)	(0.02)
7	**Total comprehensive income for the year (net of tax)**	(2,234.74)	(939.47)	(685.81)	(5,690.65)	(2,901.67)
8	Paid-up Equity Share Capital (Face Value INR 10/- each)	631.54	631.54	631.54	631.54	631.54
9	Earnings per share (in INR)					
	i. Basic	(35.39)	(14.88)	(11.01)	(78.68)	(45.95)
	ii. Diluted	(35.39)	(14.88)	(11.01)	(78.68)	(45.95)

Notes :

1 The consolidated financial results for the quarter and year ended March 31, 2023 have been reviwed by the Audit Committee and approved by the Board of Directors at its meeting held on October 23, 2023. The Statutory Auditors have expressed a unmodified audit opinion. The consolidated financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Acconting Standrads) Rule, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2015.

2 The Group operates only in 'construction, development and sale of real estate' segment and operates only in India accordingly segment related information is as reflected in the financial results.

3 Previous period figures have been regrouped / rearranged and re-classified wherever necessary to confirm to current period's classification.

4 During the previous year w.e.f. April 01,2021 the following jointly controlled entities have became subsidiaries of the Company
a. Nav Nirman Agro
b. Shiv Shakti Developers

5 During thecurrent year w.e.f. November 12,2022 the following jointly controlled entities and subsidiaries investment are sold out and now they are not subsidiaries of the Company
a. Nav Nirman Agro
b. Poddar Buildcon Private Limited
c. Poddar Buildtech Private Limited

6 During the year and in half year ended 30th Sept. 2023, there were changes in KMP due to resignation of Independent Director, CFO & COO and CS and new Independent Director and CFO & CS were appointed by the Company.

7 Due to change in KMP and resignations of senior personnels in Accounts and Finance and other departments, there was delay in closure of financials of the Company. The Company has appropriately sought extention for holding AGM and for closure of financials from MCA and stock exchanges.

8 As on today the outstanding statutory liabilities towards Tax Deducted at Source (TDS) for the period up to of Sept.'2023 is Rs. 1.23 Cr. and Interest on financial institution Rs. 10.43 Cr.

9 The companies loan with India Bulls Housing Finance Limited is Rs. 55 Cr. and interest outstanding thereon of Rs. 3.42 Cr. as on 31 st March 2023.

10 There was delayed in payment of TDS liability to a tune of Rs. 4.01 Cr. due as on 31st March, 2023 and Provident Fund, PT and ESIC totalling to Rs. 0.09 Lakhs as on 31st March, 2023. The same has been paid subsequently by 30th Sept. 2023.

11 As on today the outstanding statutory liabilities towards Tax Deducted at Source (TDS) for the period up to of Sept.'2023 is Rs. 1.23 Cr. and Interest on financial institution Rs. 10.43 Cr.

For Poddar Housing and Development Limited

Rohitashwa Poddar
Digitally signed by Rohitashwa Poddar
Date: 2023.10.23 22:41:26 +05'30'

Rohitashwa Poddar
Managing Director

Date: 23/10/2023
Place: Mumbai

Poddar Housing and Development Limited
Statement of Audited Financial Results for the Year ended March 31, 20
Statement of Assets and Liabilities as at March, 31, 2023
CIN:L51909MH1982PLC143066

(All amounts is in INR Lakhs, unless otherwise stated)

Sr.	Particulars	Consolidated	
		As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
A	**ASSETS**		
	Non-current assets		
	Property, plant and equipment	209.89	260.34
	Investment properties	38.40	38.40
	Intangible assets	5.76	39.95
	Financial assets		
	Investments	172.06	166.52
	Loans	-	-
	Other financial assets	15,397.51	14,730.03
	Deferred tax assets (net)	2,815.78	1,255.29
	Total non-current assets	**18,639.40**	**16,490.53**
	Current assets		
	Inventories	51,212.48	48,459.63
	Financial assets		
	Trade receivables	1,488.52	1,466.08
	Cash and cash equivalents	56.02	722.23
	Other bank balances	213.22	253.29
	Other financial assets	1,552.72	1,875.41
	Other current assets	2,288.99	2,529.92
	Total current assets	**56,811.95**	**55,306.56**
	TOTAL ASSETS	**75,451.35**	**71,797.09**
B	**EQUITY AND LIABILITIES**		
	Equity		
	Equity share capital	631.54	631.54
	Other equity		
	Reserves and surplus	10,776.24	16,466.90
	Total equity	**11,407.78**	**17,098.44**
	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	26,895.07	33,745.72
	Other financial liabilities	702.00	796.00
	Employee benefit obligations	103.94	136.67
	Total non-current liabilities	**27,701.01**	**34,678.39**
	Current liabilities		
	Financial liabilities		
	Borrowings	21,427.61	9,819.66
	Trade payables	3,132.33	2,469.57
	Other financial liabilities	316.19	7.68
	Employee benefit obligations	226.32	301.58
	Other current liabilities	11,240.11	7,421.77
	Total current liabilities	**36,342.56**	**20,020.26**
	TOTAL LIABILITIES	**64,043.57**	**54,698.65**
	TOTAL EQUITY AND LIABILITIES	**75,451.35**	**71,797.09**

PODDAR HOUSING AND DEVELOPMENT LIMITED
Audited Financial Results for the Year ended March 31, 2023
Financial Statement as at March 31, 2023

Consolidated Statement of Cash Flow

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	March 31, 2023		March 31, 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit /(loss) for the period before tax		(6,530.62)		(2,470.75)
Adjustments for:				
Depreciation and amortisation of property, plant and equipment and intangible assets (Gross)	87.25		116.15	
Balance written off/ provided for/ written back	7.05		(9.25)	
Rent income	(6.70)		(6.00)	
Dividend income	-		(1.00)	
Allowance for doubtful debts- trade/other receivable	50.54		38.26	
Tax impact on remesurement	-		(2.37)	
(Profit)/Loss on sale/ disposal of property, plant and equipment and intangible assets				
Profit on sale of investments	(4.84)		-	
Share of loss in partnership firms and LLC	-		-	
Interest income	(176.81)		(141.36)	
Finance costs (Gross)	7,012.13	6,968.61	5,854.81	5,849.24
		437.98		3,378.49
Changes in operating assets and liabilities				
Increase / (decrease) in trade payable	657.00		236.04	
Increase / (decrease) in other liabilities	4,032.85		3,739.77	
Increase / (decrease) in employees benefits	(107.99)		103.98	
(Increase) / decrease in other (incl other financial) assets	(155.13)		(5,075.58)	
(Increase) / decrease in trade receivables	(72.98)		(737.27)	
(Increase) / decrease in inventories	(3,138.83)	1,214.92	(5,931.87)	(7,664.93)
Cash generated from/ (used in) operations		1,652.90		(4,286.44)
Income tax paid/ (refund) [net]		(147.94)		44.98
Net cash flow from/ (used in) operating activities (A)		1,504.96		(4,241.46)
B. CASH FLOW FROM INVESTING ACTIVITIES				
(Acquisition) / sale of property, plant and equipment and intangible assets [net]	(2.62)		(8.84)	
(Acquisition) / sale of investments [net]	(1.00)		-	
Loans (given)/ received back [net]	-		31.36	
(Acquisition) / sale of Land & Project [net]	-			
Rent received	6.70		6.00	
Interest received	46.65		349.25	
Dividend received	-	49.73	1.00	378.77
Net cash flow from / (used in) investing activities (B)		49.73		378.77
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from / (repayment) of borrowings [net]	5,842.69		6,682.84	
(Increase)/ decrease in margin money and dividend bank accounts	40.07		136.52	
Finance costs paid	(8,103.66)	(2,220.90)	(3,271.63)	3,547.73
Net Cash flow from / (used in) financing activities (C)		(2,220.90)		3,547.73
Net increase / (decrease) in cash and cash equivalents (A+B+C)		(666.21)		(314.96)
Add: Cash and cash equivalent at the beginning of the year		722.23		1,037.19
Cash and cash equivalent at the end of the year		**56.02**		**722.23**
Cash on hand		1.00		1.84
Balance with bank in current accounts		54.80		720.39
Fixed Deposit with bank (maturity is less than twelve months)		0.22		-
Other bank Balances				
Cash and cash equivalent as per Balance Sheet		**56.02**		**722.23**

The accompanying notes are an integral part of the standalone financial statements **(0.00)**
This is the Statement of Cash Flow referred to in our audit report of even date.

PODDAR HOUSING AND DEVELOPMENT LIMITED
Audited Financial Results for the Year ended March 31, 2023
Financial Statement as at March 31, 2023

Standalone Statement of Cash Flow

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	March 31, 2023		March 31, 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit /(loss) for the period before tax		(6,222.78)		(2,258.68)
Adjustments for:				
Depreciation and amortisation of property, plant and equipment and intangible assets (Gross)	86.21		115.13	
Balance written off/ provided for/ written back	13.41		3.93	
Rent income	(6.70)		(6.00)	
Dividend income	-		(1.00)	
Loss on Investment in LLP	(721.94)			
Liabilities written back to the extent no longer required	(6.62)			
Provision for Diminution of Invetsment in Subsidiary	1,450.00			
Loss on Investment in Subsidiary	(1,450.00)			
Allowance for doubtful debts- trade receivable	-		13.47	
	-		(2.37)	
(Profit) Loss on sale/ disposal of property, plant and equipment and intangible assets				
Profit on sale of investments	(4.84)		-	
Interest income	(28.09)		(0.57)	
Finance costs (Gross)	4,017.70	3,349.12	5,586.17	5,708.76
		(2,873.66)		3,450.08
Changes in operating assets and liabilities				
Increase / (decrease) in trade payable	683.40		239.46	
Increase / (decrease) in other liabilities	3,805.48		3,656.07	
Increase / (decrease) in employees benefits obligation	(110.99)		118.99	
(Increase) / decrease in other (incl other financial) assets	(463.56)		(3,358.38)	
(Increase) / decrease in trade receivables	(64.39)		(735.43)	
(Increase) / decrease in inventories	(2,889.91)	960.03	(5,885.79)	(5,965.08)
Cash generated from/ (used in) operations		(1,913.63)		(2,515.00)
Income tax paid/ (refund) [net]		-		30.81
Net cash flow from/ (used in) operating activities (A)		(1,913.63)		(2,484.19)
B. CASH FLOW FROM INVESTING ACTIVITIES				
(Acquisition) / sale of property, plant and equipment and intangible assets [net]	2.23		(8.86)	
(Acquisition) / sale of investments [net]	31.72		(2.00)	
Loans (given)/ received back [net]	220.08		(2,850.22)	
(Acquisition) / sale of Land & Project [net]	-			
Rent received	6.70		6.00	
Interest received	28.09		23.18	
Dividend received	-	288.83	1.00	(2,830.90)
Net cash flow from / (used in) investing activities (B)		288.83		(2,830.90)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from / (repayment) of borrowings [net]	4,940.95		8,026.96	
(Increase)/ decrease in margin money and dividend bank accounts	38.09		134.56	
Finance costs paid	(4,017.70)	961.34	(3,101.43)	5,060.09
Net Cash flow from / (used in) financing activities (C)		961.34		5,060.09
Net increase / (decrease) in cash and cash equivalents (A+B+C)		(663.46)		(255.00)
Add: Cash and cash equivalent at the beginning of the year		718.58		1,023.80
Less: Adjustment for conversion of partnership firms from JCE to Subsidiary				(50.22)
Cash and cash equivalent at the end of the year		**55.12**		**718.58**
Cash on hand		1.00		1.49
Balance with bank in fixed deposit accounts		0.22		-
Balance with bank in current accounts		53.90		717.09
Cash and cash equivalent as per Balance Sheet		**55.12**		**718.58**
The accompanying notes are an integral part of the standalone financial statements		**0.00**		
This is the Statement of Cash Flow referred to in our audit report of even date.				

Notes: The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in the Ind AS-7 on the cash flow statement