PODDAR HOUSING AND DEVELOPMENT LIMITED

July 14, 2021

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

Subject: Clarification on Financial Results.

Dear Sir(s),

With reference to your email received on 12.07.2021, seeking clarification on quick result for the Financial Year Ended March, 2021 submitted on June 10, 2021 and in this connection we hereby submit revised financial results for the year ended 31st March, 2021 for your records.

You are requested to disseminate the same to the concerned.

For **Poddar Housing and Development Limited**

Vimal Tank
Company Secretary

Poddar Housing and Development Limited

Statement of Audited Standalone Financial Results for the Quarter and year ended March 31, 2021

CIN:L51909MH1982PLC143066

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

No.	Particulars	Quarter Ended			Year Ended	
		31-03-2021 (Audited)	31-12-2020 (Unaudited)	31-03-2020 (Audited)	31-03-2021 (Audited)	31-03-2020 (Audited)
1	Income from operations					
	i. Revenue from Operations	1,223.07	3,375.16	864.95	5,476.17	4,778.12
	ii. Other Income	(12.73)	48.39	172.52	284.04	551.54
	Total income from operations (net)	1,210.34	3,423.55	1,037.47	5,760.21	5,329.66
2	Expenses					
	i. Cost of Construction	1,148.84	3,052.33	3,692.66	8,636.64	11,169.76
	ii. Changes in Inventories of WIP and Finished goods	(404.49)	(1,250.61)	(2,903.21)	(5,354.29)	(7,131.72)
	iii.Employee Benefit Expenses	(52.49)	164.62	145.39	448.08	617.42
	iv.Depreciation and Amortisation Expenses	7.24	21.03	13.82	46.94	38.98
	v. Finance Costs	443.99	59.31	(4.92)	581.07	281.19
	vi.Other Expenses	324.55	198.87	534.27	957.85	2,249.24
	Total expenses	1,467.64	2,245.55	1,478.01	5,316.29	7,224.87
3	**Profit / (Loss) before tax**	(257.30)	1,178.00	(440.54)	443.92	(1,895.21)
4	**Tax expense:**					
	i. Current Tax Exepense/ (Benefit)	(34.44)	120.09	-	85.65	-
	ii. Deferred Tax Exepense/ (Benefit)	16.31	174.28	(157.30)	76.24	(512.30)
	Total Tax Expense/ (Benefit)	(18.13)	294.37	(157.30)	161.89	(512.30)
5	**Net Profit/ (Loss) after tax**	(239.16)	883.63	(283.24)	282.04	(1,382.91)
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 actuarial valuation	19.94	-	30.14	19.94	30.14
	- Gain on fair valuation of equity/mutual fund instruments	10.02	3.64	3.52	15.70	0.36
	- Deferred tax (expense)/benefit relating to these items	(7.49)	(0.96)	(8.50)	(8.97)	(7.68)
	Other comprehensive income for the year (net of tax)	22.47	2.68	25.16	26.67	22.82
7	**Total comprehensive income for the year (net of tax)**	(216.69)	886.31	(258.08)	308.71	(1,360.09)
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	(3.79)	13.99	(4.48)	4.47	(21.90)
	ii. Diluted	(3.79)	13.99	(4.48)	4.47	(21.90)

Notes :

1 The audited standalone financial results for the quarter and year ended March 31, 2021 have been reviwed by the Audit Committee and approved by the Board of Directors at its meeting held on June 10, 2021. The Statutory Auditors have expressed an 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.
The results for the quarter are the balancing figures between audited figures in respect of the full financial year 2020-21 and the published year-to-date figures upto the third quarter of the current financial year.

2 The Company 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 Impact of Covid 19 :-
The Company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories, Investments and other assets / liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of Information. As on current date, the Company has concluded that the Impact of COVID - 19 is not material based on these estimates.

For **Poddar Housing and Development Limited**

Dipak Kumar Jagdish Poddar

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Dipak Kumar Poddar
Executive Chairman

Date: June 10, 2021
Place: Mumbai

Poddar Housing and Development Limited

Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2021

CIN:L51909MH1982PLC143066

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

No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Income from operations					
	i. Revenue from Operations	1,230.54	3,375.01	863.75	5,486.25	4,795.22
	ii. Other Income	173.35	83.36	82.65	431.01	400.46
	Total income from operations (net)	1,403.89	3,458.37	946.40	5,917.26	5,195.68
2	Expenses					
	i. Cost of Construction	1,149.00	3,258.69	3,692.67	8,843.16	11,169.75
	ii. Changes in Inventories of WIP and Finished goods	(404.49)	(1,250.61)	(2,889.77)	(5,354.29)	(7,118.27)
	iii.Employee Benefit Expenses	(54.45)	191.73	181.65	526.17	742.38
	iv.Depreciation and Amortisation Expenses	7.51	21.32	14.53	48.09	40.39
	v. Finance Costs	529.66	156.73	94.52	894.71	519.22
	vi.Other Expenses	339.12	202.21	501.43	993.47	2,312.99
	Total expenses	1,566.35	2,580.07	1,595.03	5,951.31	7,666.46
3	**Profit / (Loss) before tax**	(162.46)	878.30	(648.63)	(34.05)	(2,470.78)
4	**Tax expense:**					
	i. Current Tax Exepense/ (Benefit)	(34.44)	120.09	-	85.65	-
	ii. Deferred Tax Exepense/ (Benefit)	16.31	174.28	(156.92)	76.24	(511.92)
	Total Tax Expense/ (Benefit)	(18.13)	294.37	(156.92)	161.89	(511.92)
5	**Net Profit/ (Loss) after tax**	(144.33)	583.93	(491.71)	(195.94)	(1,958.86)
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 actuarial valuation	21.54	-	34.67	21.54	34.67
	- Gain on fair valuation of equity/mutual fund instruments	10.02	3.64	3.52	15.70	0.36
	- Deferred tax (expense)/benefit relating to these items	(7.49)	(0.96)	(8.50)	(8.97)	(7.68)
	Other comprehensive income for the year (net of tax)	24.07	2.68	29.69	28.27	27.35
7	**Total comprehensive income for the year (net of tax)**	(120.26)	586.61	(462.02)	(167.67)	(1,931.51)
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	(2.29)	9.25	(7.79)	(3.10)	(31.02)
	ii. Diluted	(2.29)	9.25	(7.79)	(3.10)	(31.02)

Notes :

1 The Audited consolidated financial results for the quarter and year ended March 31, 2021 have been reviwed by the Audit Committee and approved by the Board of Directors at its meeting held on June 10, 2021. The Statutory Auditors have expressed an unmodified audit opinion. These 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, 2016.
The results for the quarter are the balancing figures between audited figures in respect of the full financial year 2020-21 and the published year-to-date figures upto the third quarter of the current financial year.

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 Impact of Covid 19 :-
The Group has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories, Investments and other assets / liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of Information. As on current date, the Group has concluded that the Impact of COVID - 19 is not material based on these estimates.

For **Poddar Housing and Development Limited**

Dipak Kumar Jagdish Poddar

Dipak Kumar Poddar
Executive Chairman

Date: June 10, 2021
Place: Mumbai

Poddar Housing and Development Limited
Statement of audited Assets and Liabilities as at March, 31, 2021
CIN:L51909MH1982PLC143066

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

	PARTICULARS	STANDALONE		CONSOLIDATED	
		31.03.2021	31.03.2020	31.03.2021	31.03.2020
		(Audited)		(Audited)	
A	**ASSETS**				
1	**Non-current assets**				
	Property, plant and equipment	314.86	378.44	321.36	386.07
	Investment Properties	38.40	38.40	38.40	38.40
	Intangible assets	83.87	70.34	83.87	70.34
	Financial assets				
	i. Investments	159.03	143.32	158.02	142.34
	ii. Loans	498.82	2,396.70	-	721.77
	iii. Other financial assets	8,693.51	6,616.49	10,322.04	9,535.17
	Deferred tax assets (net)	767.85	853.06	773.63	858.85
	Total non-current assets	**10,556.34**	**10,496.75**	**11,697.32**	**11,752.94**
2	**Current assets**				
	Inventories	42,339.01	37,620.86	42,527.76	37,809.60
	Financial assets				
	i. Investments	-	152.71	-	152.71
	ii. Trade receivables	715.58	512.38	767.07	535.78
	iii. Cash and cash equivalents	1,023.80	183.86	1,037.19	189.15
	iv. Other bank balances	389.81	697.31	389.81	697.31
	v. Loans	31.36	25.00	31.36	25.00
	vi. Other financial assets	1,701.56	1,408.07	2,012.92	1,332.23
	Other current assets	1,863.24	1,761.74	1,977.71	1,891.76
	Total current assets	**48,064.36**	**42,361.93**	**48,743.82**	**42,633.54**
	TOTAL ASSETS	**58,620.70**	**52,858.68**	**60,441.14**	**54,386.48**
B	**EQUITY AND LIABILITIES**				
1	**Equity**				
	Equity share capital	631.54	631.54	631.54	631.54
	Reserves and surplus	19,667.55	19,358.85	18,405.26	18,572.93
	Total equity	**20,299.09**	**19,990.39**	**19,036.80**	**19,204.47**
	LIABILITIES				
2	**Non-current liabilities**				
	Financial Liabilities				
	i. Borrowings	21,079.93	20,567.17	21,380.87	21,219.18
	ii. Other financial liabilities	6,646.34	3,014.43	6,646.34	3,014.43
	Employee benefit obligations	78.47	15.48	96.31	15.48
	Total non-current liabilities	**27,804.74**	**23,597.08**	**28,123.52**	**24,249.09**
3	**Current liabilities**				
	Financial liabilities				
	i. Borrowings	1,284.88	1,280.43	3,564.88	2,380.43
	i. Trade payables	2,174.67	2,843.00	2,242.83	2,910.45
	ii. Other financial liabilities	3,006.92	2,857.37	3,134.52	3,052.99
	Employee benefit obligations	207.21	248.78	229.43	284.66
	Other current liabilities	3,843.19	2,041.63	4,109.16	2,304.39
	Total current liabilities	**10,516.87**	**9,271.21**	**13,280.82**	**10,932.92**
	TOTAL LIABILITIES	**38,321.61**	**32,868.29**	**41,404.34**	**35,182.01**
	TOTAL EQUITY AND LIABILITIES	**58,620.70**	**52,858.68**	**60,441.14**	**54,386.48**

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PODDAR HOUSING AND DEVELOPMENT LIMITED
Financial Statement as at and for the year ended at March 31, 2021

Standalone Statement of Cash Flow

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

Particulars	March 31, 2021		March 31, 2020	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit /(loss) for the year before tax		443.92		(1,895.21)
Adjustments for:				
Depreciation and amortisation of property, plant and equipment and intangible assets (Gross)	127.11		114.70	
Balance written off / written back	40.56		(9.87)	
Rent income	(6.00)		(6.00)	
Dividend income	(0.11)		-	
Allowance for doubtful debts - trade receivables	17.60		-	
Share of loss in partnership firms and LLC	2.21		-	
Loss on sale/ disposal of property, plant and equipment and intangible assets	(234.81)		2.29	
Profit on sale of investments	(5.30)		(99.24)	
Interest income	(30.71)		(423.63)	
Finance costs (Gross)	4,821.53	4,732.06	3,689.37	3,267.63
		5,176.00		1,372.42
Changes in operating assets and liabilities				
Increase / (decrease) in trade payable	(709.16)		1,046.58	
Increase / (decrease) in other liabilities	2,089.27		1,405.73	
Increase / (decrease) in employees benefit obligations	41.35		162.95	
(Increase) / decrease in other (incl other financial) assets	(1,887.52)		(1,619.10)	
(Increase) / decrease in trade receivables	(220.81)		(180.02)	
(Increase) / decrease in inventories	(4,718.15)	(5,405.02)	(7,395.99)	(6,579.87)
Cash generated from/ (used in) operations		(229.02)		(5,207.45)
Income tax paid / (refund) [net]		(0.71)		102.03
Net cash flow from/ (used in) operating activities (A)		(228.30)		(5,309.48)
B. CASH FLOW FROM INVESTING ACTIVITIES				
(Acquisition) / sale of property, plant and equipment and intangible assets [net]	157.75		(148.66)	
(Acquisition) / sale of investments [net]	158.00		3,990.33	
Loans (given)/ received back [net]	943.40		(792.13)	
Rent received	6.00		6.00	
Interest received	394.35		179.58	
Dividend received	0.11	1,659.61	-	3,235.12
Net cash flow from / (used in) investing activities (B)		1,659.61		3,235.12
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from / (repayment) of borrowings [net]	639.64		5,391.58	
(Increase)/ decrease in margin money and dividend bank accounts	305.58		(616.60)	
Dividend paid including taxes there on	-		(116.04)	
Finance costs paid	(1,536.57)	(591.36)	(2,459.10)	2,199.84
Net Cash flow from / (used in) financing activities (C)		(591.36)		2,199.84
Net increase / (decrease) in cash and cash equivalents (A+B+C)		839.95		125.48
Add: Cash and cash equivalent at the beginning of the year		183.86		58.38
Cash and cash equivalent at the end of the year		**1,023.80**		**183.86**
Cash on hand		3.55		0.44
Balance with bank in fixed deposit account		426.53		-
Balance with bank in current accounts		593.72		183.42
Cash and cash equivalent as per Balance Sheet		**1,023.80**		**183.86**

Dipak Kumar Jagdish Poddar

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Poddar Housing and Development Limited

Consolidated Statement of Cash Flow

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

Particulars	March 31, 2021		March 31, 2020	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit /(loss) for the year before tax		(34.05)		(2,470.78)
Adjustments for:				
Depreciation and amortisation of property, plant and equipment and intangible assets (Gross)	128.26		116.11	
Balance written off / written back and provided for	38.25		(9.27)	
Rent income	(6.00)		(6.00)	
Dividend income	(0.11)		-	
Allowance for doubtful debts - trade receivables	17.60		-	
Share of loss in partnership firms and LLC	2.21		-	
Loss/(profit) on sale/ disposal of property, plant and equipment and intangible assets	(234.81)		2.29	
Profit on sale of investments	(5.30)		(99.24)	
Interest income	(174.19)		(271.42)	
Finance costs (Gross)	5,135.16	4,901.07	3,927.40	3,659.87
		4,867.02		1,189.09
Changes in operating assets and liabilities				
Increase / (decrease) in trade payable	(705.89)		1,057.31	
Increase / (decrease) in other liabilities	2,072.39		1,383.86	
Increase / (decrease) in employees benefit obligations	47.14		175.74	
(Increase) / decrease in other (incl other financial) assets	(802.92)		(2,087.55)	
(Increase) / decrease in trade receivables	(248.89)		(165.68)	
(Increase) / decrease in inventories	(4,718.15)	(4,356.32)	(7,381.12)	(7,017.44)
Cash generated from/ (used in) operations		510.70		(5,828.35)
Income tax paid / (refund) [net]		(18.60)		78.70
Net cash flow from/ (used in) operating activities (A)		529.30		(5,907.04)
B. CASH FLOW FROM INVESTING ACTIVITIES				
(Acquisition) / sale of property, plant and equipment and intangible assets [net]	157.74		(148.64)	
(Acquisition) / sale of investments [net]	158.03		3,990.35	
Loans (given)/ received back [net]	(6.37)		(239.22)	
Rent received	6.00		6.00	
Interest received	145.39		180.16	
Dividend received	0.11	460.90	-	3,788.65
Net cash flow from / (used in) investing activities (B)		460.90		3,788.65
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from / (repayment) of borrowings [net]	1,468.56		5,581.56	
(Increase)/ decrease in margin money and dividend bank accounts	307.50		(616.60)	
Dividend paid including taxes there on	-		(116.04)	
Finance costs paid	(1,918.22)	(142.16)	(2,633.06)	2,215.86
Net Cash flow from / (used in) financing activities (C)		**(142.16)**		**2,215.86**
Net increase / (decrease) in cash and cash equivalents (A+B+C)		848.04		97.47
Add: Cash and cash equivalent at the beginning of the year		189.15		91.68
Cash and cash equivalent at the end of the year		**1,037.19**		**189.15**
Cash on hand		3.85		0.76
Balance with bank in fixed deposit account		426.53		-
Balance with bank in current accounts		606.81		188.39
Cash and cash equivalent as per Balance Sheet		**1,037.19**		**189.15**

Dipak Kumar Jagdish Poddar

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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, 2021 ("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 entities (Jointly Controlled Entity):
   a. Chaitanya Anant Nirvan LLP (Formerly Known as Poddar Anantah Nirvana LLP)
   b. Shiv Shakti Developers
   c. Nav Nirman Agro

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 profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

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 draw your attention to **Note 4** to the Standalone Ind AS Financial Results, which describes the impact of the COVID-19 pandemic on the Company's operations and financial results as assessed by the Management of the Company. Our opinion is not modified in respect of this matter.

BANSAL BANSAL & CO. MUMBAI CHARTERED ACCOUNTANTS

120, Building No.6, Mittal Industrial Estate, Andheri Kurla Road, Andheri East, Mumbai - 400 059
Tel.: +91 4222 4444 • E-mail : mail@bansalbansal.com

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 profit 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 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.

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 three jointly controlled entities included in the standalone financial statement, whose financial information reflect Total Assets of Rs. 3,290.06 lacs as at 31st March 2021, Net Assets of Rs. 2,921.54 lacs as at 31st March, 2021; Total Revenues of Rs. 0.39 lacs and Rs. 0.39 lacs, Total Net Profit after tax of Rs. 0.30 lacs and Rs.0.26 lacs for the quarter and year ended March 31, 2021, respectively, as considered in this Statement which have been audited by their respective auditor's.

The independent auditor's report on the financial statements/financial results/financial information of these entities 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 jointly controlled entities 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 and the Financial Results/financial information certified by the Management.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 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.

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

Jatin Bansal
Partner
Membership No.135399

BANSAL BANSAL & CO. MUMBAI

Place : MUMBAI
Dated : 10th June, 2021

UDIN: 21135399AAAAGB1848

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 entities for the quarter and year ended March 31, 2021 ("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 entities, the Statement:

1. includes the results of the following entities:

   i. **Subsidiary**
      a. Poddar Habitat Private Limited

   ii. **Jointly Controlled Entities**

      a. Chaitanya Anant Nirvan LLP (Formerly Known as Poddar Anantah Nirvana LLP
      b. Shiv Shakti Developers
      c. Nav Nirman Agro

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, 2021 and for the year ended March 31, 2021.

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 entities 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



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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 draw your attention to **Note 4** to the Consolidated Ind AS Financial Results, which describes the impact of the COVID-19 pandemic on the Company's operations and financial results as assessed by the Management of the Company. Our opinion is not modified in respect of this 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 entities 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 entities 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 entities 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 entities are responsible for assessing the ability of the Group and its jointly controlled entities 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 entities are also responsible for overseeing the financial reporting process of the Group and jointly controlled entities.

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 entities 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 entities 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 entities within the Group and its jointly controlled entities 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 entities included in the Statement of which we are the independent auditors. For the other entities 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 entities 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 applicable.

Other Matter

We did not review the financial information of one subsidiary included in the consolidated financial statement, whose financial information reflect Total Assets and Net Assets of Rs. 2,320.58 lacs and Rs. (1,261.22) lacs as at 31st March 2021, Total Revenues of Rs. 5.40 lacs and Rs. 157.05 lacs, Total Net Profit / (Loss) after tax of

Rs.94.78 lacs and (477.98) lacs for the quarter and year ended March 31, 2021, respectively, as considered in this Statement. which have been audited by their respective auditor.

We did not review the financial information of three jointly controlled entities included in the standalone financial statement, whose financial information reflect Total Assets of Rs. 3,290.06 lacs as at 31st March 2021, Net Assets of Rs. 2,921.54 lacs as at 31st March, 2021; Total Revenues of Rs. 0.39 lacs and Rs. 0.39 lacs, Total Net Profit after tax of Rs. 0.30 lacs and Rs.0.26 lacs for the quarter and year ended March 31, 2021, respectively, as considered in this Statement which have been audited by their respective auditor's.

The independent auditor's report on the financial statements/financial results/financial information of these entities 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 entities 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 and the Financial Results/financial information certified by the Management.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 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.

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

Jatin Bansal
Partner
Membership No.135399

Place : MUMBAI
Dated : 10th June, 2021

UDIN: 21135399AAAAGC1803