

**PODDAR BHUMI HOLDINGS LIMITED
(FORMERLY KNOWN AS SUVIJAY
EXPORTS LIMITED)**

THIRTY FORTH ANNUAL REPORT

2015- 2016



PODDAR BHUMI HOLDINGS LIMITED

(FORMERLY KNOWN AS SUVIJAY EXPORTS LIMITED)

BOARD OF DIRECTORS

SHRI DIPAK KUMAR PODDAR
SHRI ROHITAHWA PODDAR
SHRI PRADEEP SHAMRA
SHRI VIMAL DHOOT
SMT. PRAKRITI PODDAR

REGISTERED OFFICE

3RD FLOOR INDIA CHAMBER OF COMMERCE BUILDING
4 INDIA EXCHANGE PLACE
KOLKATA - 700 001.

CORPORATE OFFICE

UNIT 3-5, NEERU SILK MILLS,
MATHURADAS MILLS COMPOUND,
126, N.M. JOSHI MARG, LOWER PAREL (W),
MUMBAI-400 013.

BANKERS

STATE BANK OF MYSORE
HDFC BANK LIMITED

AUDITORS

R.S.SHAH & CO.
CHARTERED ACCOUNTANTS
217, VARDHAMAN CHAMBERS CAWASJI PATEL STREET
FORT MUMBAI 400001

REGISTRAR & TRANSFER AGENTS:

SHAREPRO SERVICES (I) PVT. LIMITED
13AB SAMHITA WAREHOUSING COMPLEX, 2ND FLOOR
SAKINAKA TELEPHONE EXCHANGE, OFF ANDHERI KURLA ROAD,
SAKINAKA, ANDHERI (EAST), MUMBAI - 400 072

CIN: L45400WB1982PLC034836

PODDAR BHUMI HOLDINGS LIMITED

CIN: I45400WB1982PLC034836

3RD FLOOR INDIA CHAMBER OF COMMERCE BUILDING

4 INDIA EXCHANGE PLACE, KOLKATA - 700 001.

Website: www.poddarbhumi.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 34th Annual General Meeting of the members of **PODDAR BHUMI HOLDINGS LIMITED** (FORMERLY KNOWN AS **SUVIJAY EXPORTS LIMITED**) will be held at the Registered Office of the Company at 3rd Floor India Chamber of Commerce Building 4 India Exchange Place Kolkata - 700001 on Friday 30th September 2016 at 10.00 A.M. to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Accounts of the Company for the financial year ended 31st March 2016, the Balance Sheet as at that date and the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Pradeep Sharma who retires by rotation and is eligible for reappointment.
3. To ratify the appointment of M/s R S Shah & Company, a Firm of Chartered Accountants, (Firm Registration No. 109762W), as Statutory Auditors of the Company Sections 139, 142 and other applicable Provisions, if any, of the Companies Act, 2013 (the Act) and The Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and to fix their remuneration.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 196, 198, 199 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 Smt. Prakriti Poddar be and is re-designated as the as Whole Time Director of the Company for a further period of 5 years with effect from 1st July 2016 upon the terms and subject to the conditions as set out hereunder, with further liberty to the Board of Directors of the Company to alter and vary the said terms and conditions, in such manner as may be agreed to between the Directors and Smt. Prakriti Poddar but subject to the provisions contained in Schedule V to the Companies Act, 2013, as amended from time to time."

Salary:

Rs.1,25,000/- (Rupees One Lac Twenty Five Thousand only) per month, with such annual increments / increases as may be decided by the Board of Directors from time to time.

"RESOLVED FURTHER THAT in the event of absence or inadequacy of net profits in any financial year, the remuneration payable to the Whole Time Director shall be governed by part II of Schedule V to the Companies Act, 2013 or any statutory modification thereof"



"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions from time to time as it may, in its discretion, deem fit and within the maximum amount payable to the Whole Time Director in accordance with the provisions of the Companies Act, 2013 or any amendments made therein or with the approval of the Central Government, if required.

"RESOLVED FURTHER THAT Mrs. Prakriti Poddar shall be liable to retire by rotation, the retirement and re-appointment in the AGM of the director shall not constitute break of the tenure of her appointment as Whole Time Director.

BY ORDER OF THE BOARD



PRADEEP SHARMA
DIRECTOR

PLACE: Mumbai

DATED: 30th May 2016

Notes:

1. A member entitled to attend and vote, is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The proxy form duly completed and signed should reach Company's Registered Office at least 48 hours before the meeting.
2. The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of Special Businesses to be transacted at the Annual General Meeting is annexed hereto.
3. Corporate members intending to send their authorized representative to attend are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from 23rd September 2016 to 30th September 2016 both days inclusive for the purpose of Annual General Meeting.
5. As required under the Listing Regulation brief profiles of Directors seeking reappointment are given in the Corporate Governance Report.
6. As required under the Listing Regulation the shareholding of Directors in the Company who are seeking appointment/ reappointment is given below:

Shri Pradip Sharma	0 Equity Shares
Smt. Prakriti Poddar	0 Equity Shares

BY ORDER OF THE BOARD



PRADEEP SHARMA
DIRECTOR



ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4 of the Notice

Mrs. Prakriti Poddar was appointed as an Additional Women Director of the Company with effect from 30th March 2015. The Board appointed Mrs. Poddar as Whole Time Director as on 1st July 2016 subject to approval of shareholders of the Company. Her appointment and remuneration fixed in accordance with schedule V to the Companies Act, 2013 is subject to the approval of the Shareholders for which purpose resolution as set out in the Notice is proposed. Mrs. Prakriti Poddar fulfills the eligibility criteria set out under Part I of Schedule V to the companies Act, 2013.

A brief profile of Mrs. Prakriti Poddar, the nature of his expertise, the names of companies in which he holds directorships along with the details of membership / chairmanship on various committee of the Board of other companies, shareholding in the company and relationship between the directors inter-se is annexed to this notice.

The Board considers that his association would be of immense benefit to the Company and it is desirable to appoint Mrs. Prakriti Poddar as a Whole Time Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Prakriti Poddar as a Whole Time Director as set out at Item No. 4 of the Notice, for the approval of the members of the Company.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, the resolution seeks the approval of the members for appointment of Mrs. Prakriti Poddar, as a Whole Time Director and he shall be liable to retire by rotation.

Except, Mrs. Prakriti Poddar to whom the resolution relates, Rohitashwa Poddar (Husband) and Dipak Kumar Poddar (Husband's Father), none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

BY ORDER OF THE BOARD



**PRADEEP SHARMA
DIRECTOR**



PODDAR BHUMI HOLDINGS LIMITED
(FORMERLY KNOWN AS SUVIJAY EXPORTS LIMITED)

DIRECTORS' REPORT

To The Members,

Your Directors have pleasure in presenting the 34th Annual Report with Audited Accounts of the Company for the year ended 31st March 2016.

OPERATING RESULTS

(Amt In Rs.)

PARTICULARS	CONSOLIDATED		STANDALONE	
	2015-16	2014-15	2015-16	2014-15
SALES/ OTHER INCOME	19488981	22354464	10002719	7741253
PROFIT/(LOSS) BEFORE TAX	6954639	8183107	5369024	6019403
CURRENT TAX	(914294)	(879614)	(551639)	(645000)
DEFERRED TAX	79398	282137	79398	282137
PROFIT/ (LOSS) AFTER TAX	6119743	7585630	4864290	5656540
ADD: PROFIT/(LOSS) BROUGHT FORWARD FROM THE PREVIOUS YEAR	48829579	41243949	55730816	50074276
LESS: ADJUSTMENT OF GOODWILL OF EARLIER SUBSIDIARY	-	-	-	-
LESS: UNREALISED GOODWILL WRITTEN OFF	-	-	-	-
BALANCE CARRIED TO BALANCE SHEET	54949322	48829579	60595106	55730816

PERFORMANCE DURING THE YEAR

The Company achieved Turnover of Rs. 100 lacs and earned Net Profit amounting to Rs. 48.64 lacs as against a profit of Rs. 56.56 lacs during the previous Year on Standalone basis.

FINANCE

Cash and cash equivalent as at 31st March 2016, was ₹ 1.53 Lacs. The Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring

DIVIDEND

Considering the future requirement and for conserving the resources of the Company, Board do not recommends any Dividend for the period under consideration.

DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Mr. Pradeep Sharma shall retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offer himself for re-



appointment. The Board of Directors recommends their reappointment. The Board of Directors has appointed Mrs. Prakriti Poddar as Whole Time Director of the Company. The agendas for appointment of Mrs. Prakriti Poddar as Whole Time Director is incorporated in scheduled Annual General Meeting to be held on 30th September 2016.

DIRECTORS RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

- I.that in the preparation of annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- II.that they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that year;
- III.that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV.that the annual accounts have been prepared on a 'going concern' basis.
- V.that the company has laid down internal financial controls and such internal financial controls are adequate and operating effectively
- VI.that proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

AUDITORS

The Members at the Thirty Third Annual General Meeting approved the appointment M/s. R. S. Shah & Company, Chartered Accountants, Mumbai as Statutory Auditors of the Company under Section 139 of the Companies Act, 2013 to hold office for a period of 2years till the conclusion of the Thirty Fifth Annual General Meeting to be held in 2017.

M/s. R. S. Shah & Company has confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder for reappointment as Auditors of the Company. As required by the Companies Act, 2013, the Members are requested to ratify their appointment as Auditors for the FY 2016-2017.

There is no Qualifications made by the Auditor in their Report, as emphasis of the Auditor in their Report are self explanatory and require no separate comments.

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RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee as also the Board for approval. The transactions entered into pursuant to the prior approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis.

The Company has developed a Related Party Transactions Policy for purpose of identification and monitoring of such transactions. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at: <http://www.poddarbhumi.com>.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2015-16

- No of complaints received: NIL
- No of complaints disposed off: NIL

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

CORPORATE SOCIAL RESPONSIBILITY

As required u/s 135 of the Companies Act, 2013, the Board in its meeting held on 30th May, 2015 approved a Policy for implementing the Corporate Social Responsibility (CSR).

During the year the Company there is no sufficient profit and Board of Director has decided for not to take takes any CSR initiative for the year 2015-16.

SUBSIDIARY COMPANY

The Company has one subsidiary, details are as follows:

- Poddar Heaven Homes Limited



Statement pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act 2013, read with rule 5 of Companies (Accounts) Rules, 2014 in the prescribed Form AOC-1 relating to subsidiary Companies is given herein below:

CIN	
Name of the Subsidiary	Poddar Heaven Homes Limited
Reporting period for the subsidiary	1 st April 2015- 31 st March 2016
Reporting Currency	INR (₹)
Share Capital	500000.00
Reserve and Surplus	(7925784.00)
Total Assets	19735646.00
Total Liabilities	19735646.00
Investments	0.00
Turnover	10042065.00
Profit before Taxation	1618108.00
Provision for Taxation	(362655.00)
Profit after Taxation	1255453.00
Proposed Dividend	NIL
% of shareholding	100%

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company prepared in accordance with relevant Accounting Standards (AS) viz. AS 21, AS 23 and AS 27 issued by the Institute of Chartered Accountants of India form part of this Annual Report

PARTICULARS OF EMPLOYEES

There were no employees whose information is required to be disclosed under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Amendment Rules, 2011 as amended from time to time.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Dinesh Deora, a Practicing Company Secretary to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as "Annexure A".

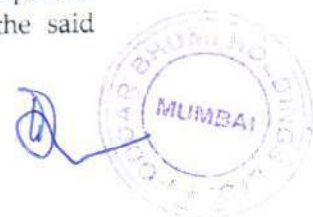
The qualification made by the auditor for appointment of Chief Financial Officer and Company Secretary (Key Managerial Personnel) within the definition of Section 2(51) of the Companies Act, 2013 was due to non-availability of Company Secretary and Chief Financial Officer as the Company has not actively operated and has no active business line. The Company will try to do compliance of same in future.

EXTRACT OF THE ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure B".

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, Company have no such employees under the said provision.



EMPLOYEES RELATIONS

The employees' relation at all levels and at all units continued to be cordial during the year.

WHISTLE BLOWER POLICY

The Company Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. The details of the Policy is explained in the Corporate Governance Report and also posted on the website of the Company at: <http://www.poddarbhumi.com>.

CONSERVATION OF ENERGY AND TECHNOLOGIES

Information relating to Conservation of Energy, Technology absorption etc pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014 is not provided as the same is not applicable to the Company.

Foreign Exchange earnings and outgo are furnished in "Annexure C" to this report.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Listing regulation the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

PUBLIC DEPOSITS

The Company has not accepted any Deposit covered under Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposit) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

CORPORATE GOVERNANCE

Your Company complies with all the mandatory requirements pertaining to Corporate Governance in terms of Listing Regulation. A detailed report on the Corporate Governance has been included in this report along with a certificate from the auditors of the Company regarding compliance of conditions of Corporate Governance.

ACKNOWLEDGEMENTS

The Directors wish to place on record their appreciation for the continued support and co-operation by Bankers, Customers, Business Associates and to the Shareholders and Investors for the confidence reposed in the Company's management.



The Directors also convey their appreciation to the employees at all levels for their dedicated services, efforts and collective contribution.

FOR AND ON BEHALF OF THE BOARD



PRADEEP SHARMA
DIRECTOR

Place: Mumbai
Dated: 30th May 2016



DINESH KUMAR DEORA B.Com, F.C.S., A.C.A.
COMPANY SECRETARY

OFFICE: 205, 2nd FLOOR, NADIADWALA MARKET, PODDAR ROAD, MALAD
(EAST), MUMBAI-400097.

TEL NO.: 022-65643641 E-MAIL: dinesh.deora@yahoo.com

SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016

To,
The Members,
Poddar Bhumi Holdings Limited
3rd Floor, India Chamber of Commerce Building,
4, India Exchange Place,
Mumbai-700001

Dear Sirs,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Poddar Bhumi Holdings Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

- 1 The Companies Act, 2013 (the Act) and the rules made thereunder;
- 2 The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- 3 The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
- 4 The provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings were not applicable to the Company under the financial year under report;
- 5 The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2013;



DINESH KUMAR DEORA B.Com, F.C.S., A.C.A.
COMPANY SECRETARY

OFFICE: 205, 2nd FLOOR, NADLADWALA MARKET, PODDAR ROAD, MALAD
(EAST), MUMBAI-400097.

TEL NO.: 022-65643641 E-MAIL: dinesh.deora@yahoo.com

- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- 6 Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI") were not applicable to the Company under the financial year under report:-
- a. The Securities and Exchange Board of India (Employee Stock Option Scheme and employee Stock Purchase Scheme) Guidelines, 1999;
- b. The Securities and Exchange Board of India (Employee Stock Option Scheme and employee Stock Purchase Scheme) Guidelines, 1999;
- c. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The following are the major head / groups of Acts, Laws and Regulations as applicable to the Company.

- 7 Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis related to Salary & Wages, Bonus, Gratuity, Provident Fund, ESIC, Compensation etc.
- 8 Labour Welfare Acts of respective states.
- 9 Indian Contract Act, 1872.
- 10 Acts prescribed under Direct Tax and Indirect Tax Laws by the Central and respective State Governments.
- 11 Indian Stamp Act, 1999.
- 12 Indian Contract Act, 1872.
- 13 Negotiable Instruments Act, 1881.
- 14 Land Revenue Laws of respective states.

I have also examined compliance with the applicable clauses of the following:

- 1 Secretarial Standards issued by The Institute of Company Secretaries of India.
- 2 The Listing Agreements entered into by the Company with The Calcutta Stock Exchange Association Limited and SEBI (LODR) Regulations, 2015.



DINESH KUMAR DEORA B.Com, F.C.S., A.C.A.
COMPANY SECRETARY

OFFICE: 205, 2nd FLOOR, NADIADWALA MARKET, PODDAR ROAD, MALAD
(EAST), MUMBAI-400097.

TEL NO.: 022-65643641 E-MAIL: dinesh.deora@yahoo.com

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above except the following

- (a) *The Company has failed to appoint Chief Financial Officer and Company Secretary (Key Managerial Personnel) within the definition of Section 2(51) of the Companies Act, 2013, thus violating Section 203 of the Companies Act, 2013 which requires the Company to have Chief Financial Officer and Company Secretary as Whole Time Key Managerial Personnel.*

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I report further that, during the audit period, there were no other events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the Company's affairs.



DINESH KUMAR DEORA
PRACTISING COMPANY SECRETARY

FCS NO. 5683
C P NO. 4119

Place: Mumbai
Date: 30-05-2016



Annexure-B
Extract of Annual Return
As on the financial year ended on 31st March, 2016
(Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014)
FORM MGT-9

I REGISTRATION AND OTHER DETAILS :

i	CIN	L45400WB1982PLC034836
ii	Registration Date	27 th April, 1982
iii	Name of the Company	PODDAR BHUMI HOLDINGS LIMITED
iv	Category/sub Category of Company	Company having Share Capital
v	Address of the Registered Office and contact Details	3RD FLOOR, INDIA CHAMBER OF COMMERCE BUILDING 4, INDIA EXCHANGE PLACE, KOLKATA-700001 Email: compliance@poddarbhumi.com Tel: 022 66164444
vi	Whether Listed Company	Yes
vii	Name, Address and contact details of Registrar and Transfer Agent	Sharepro Services (India) Pvt Ltd, 13 AB Samhita Warehousing Complex, Sakinaka Telephone Exchange Lane Sakinaka , Andheri Kurla Road Mumbai 400072 Tel: 02267720330 / 02267720300 laxmanp@shareproservices.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl No.	Name and Description of main products/services	NIC Code of the Product/service	%to total turnover of the company
1.	Real Estate Activity	68100	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SL. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1.	Poddar Heaven Homes Ltd	U45209MH1996PLC096440	Subsidiary	100%	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year March 31, 2014				No. of Shares held at the end of the year March 31, 2015				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	297000	0	297000	9.38	297000	0	297000	9.38	0.00	



b) Central Govt.or State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporates	2072700	0	2072700	65.43	2072700	0	2072700	65.43	0.00
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL:(A) (1)	2369700	0	2369700	74.80	2369700	0	2369700	74.80	0.00
(2) Foreign									
a) NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other...	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	2369700	0	2369700	74.80	2369700	0	2369700	74.80	0.00
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Cenntal govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIS	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (B)(1):	0	0	0	0.00	0	0	0	0.00	0.00
(2) Non Institutions									
a) Bodies corporates									
i) Indian		55800	55800	1.76	450000	55800	505800	15.97	14.20
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	14600	20950	35550	1.12	14600	20950	35550	1.12	0.00



ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	504000	201150	705150	22.26	54000	201150	255150	8.05	-14.20
c) Others (specify)									
- Trust	1800	0	1800	0.06	1800	0	1800	0.06	0.00
NRI (REP)		0	0	0.00		0	0	0.00	0.00
NRI (NON-REP)		0	0	0.00		0	0	0.00	0.00
SUB TOTAL (B)(2):	520400	277900	798300	25.20	520400	277900	798300	25.20	0.00
Total Public Shareholding (B)= (B)(1)+(B)(2)	520400	277900	798300	25.20	520400	277900	798300	25.20	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	2890100	277900	3168000	100.00	2890100	277900	3168000	100.00	0.00

ii) Shareholding of Promoters

Sl No.	Shareholders Name	Shareholding at the beginning of the year March 31, 2015			Shareholding at the end of the year March 31, 2016			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	PODDAR AMALGAMATED HOLDINGS PVT LTD	1478700	46.68	0	1478700	46.68	0	0.00
2	BRITE MERCHANTS LTD	297000	9.38		297000	9.38		0.00
3	JANPRIYA TRADERS LTD	297000	9.38		297000	9.38		0.00
4	DIPAK KUMAR PODDAR	76500	2.41		76500	2.41		0.00
5	ROHITASHWA PODDAR	211500	6.68		211500	6.68		0.00
6	Jagdish Prasad Poddar, HUF	9000	0.28		9000	0.28		0.00
	Total	2369700	74.80	0.00	2369700	74.80	0.00	0.00

iii) Change in Promoters' Shareholding (please specify, if there is no change)

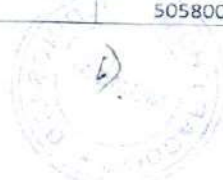
Sl. No.		Share holding at the beginning of the Year March 31, 2015		Cumulative Share holding during the year March 31, 2016	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	2371500	74.86	2371500	74.86



Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	No Change		
At the end of the year	2371500	74.86	

iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr.No	For each of the Top Ten Shareholders	Shareholding at the beginning of the year 31st Mrch 2015		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	At the beginning of the year				
1	MEGHA SANJAY BANSAL	193500	6.11	-193500	0.00
2	KAVITA D. BANSAL	106200	3.35	-106200	0.00
3	MEGHA PANKAJ PARIKH	101250	3.20	-101250	0.00
4	CHARTERED CAPITAL RESOARCH PVT LTD	55800	1.76	-55800	0.00
5	KRISHNA SATISH TRIVEDI	49050	1.55	-49050	0.00
6	JASWANT VAHITRA	25650	0.81	-25650	0.00
7	RITESH J VAHITRA	22500	0.71	-22500	0.00
8	PRAKASH GAGGAR HUF	20250	0.64	-20250	0.00
9	VINITA VAHITA	18450	0.58	-18450	0.00
10	ANAND GAGGAR	18000	0.57	-18000	0.00
11	PUSHPA GAGGAR	18000	0.57	-18000	0.00
12	SUNAND GAGGAR HUF	18000	0.57	-18000	0.00
14	UJAGAR TRADING PRIVATE LTD	450000	14.20	55800	1.76
	Date wise increase/decrease in Top 10 Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Statement attached			
3	At the end of the year 31st March 2016	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	MEGHA SANJAY BANSAL	0	0.00		
2	KAVITA D. BANSAL	0	0.00		
3	MEGHA PANKAJ PARIKH	0	0.00		
4	CHARTERED CAPITAL RESOARCH PVT LTD	0	0.00		
5	KRISHNA SATISH TRIVEDI	0	0.00		
6	JASWANT VAHITRA	0	0.00		
7	RITESH J VAHITRA	0	0.00		
8	PRAKASH GAGGAR HUF	0	0.00		
9	VINITA VAHITA	0	0.00		
10	ANAND GAGGAR	0	0.00		
11	PUSHPA GAGGAR	0	0.00		
12	SUNAND GAGGAR HUF	0	0.00		
13	UJAGAR TRADING PRIVATE LTD	505800	16.00		



v) Shareholding of Directors and Key Managerial Personnel:

Sl. No	For Each of the Directors/KMP	Share holding at the beginning of the year		Cumulative share holding during the year	
		No. of shares	% of total shares of the Co.	No of shares	% of total shares of the Co
Directors					
1	Mr. Dipak Kumar Poddar - Chairman				
	At the beginning of the Year	76500	2.41%		
	Date wise Increase/Decrease in shareholding during the year, specifying the reason for increase/decrease	0	0.00%		
	At the end of the year	76500	2.41%	76500	2.41%
2	Mr. Rohitashwa Poddar - Managing Director				
	At the beginning of the Year	211500	6.68%		
	Date wise Increase/Decrease in shareholding during the year, specifying the reason for increase/decrease	0	0.00%		
	At the end of the year	211500	6.68%	211500	6.68%

INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0.00	0.00	0.00	0.00
Change in Indebtedness during the financial year				
• Additional				
• Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total : (i+ii+iii)	0.00	0.00	0.00	0.00

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time Directors and /or Manager:

(₹ in Lacs)

Sl. No	Particulars of Remuneration	Name of MD/WTD	Total Amount
1	Salary as per provisions contained in section 17 (1) of the Income Tax Act, 1961		



	Value of perquisites u/s 17(2) Income Tax Act, 1961	-	-	-
	Profits in lieu of salary under section 17(3) Income Tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission -As % of profit -Others, specify	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	0.00	0.00	0.00

B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of Directors					Total Amount
		Mr. Dipakkumar Poddar	Mr. Rohitashwa Poddar	Mr. Pradeep Sharma	Mrs. Prakriti Poddar	Mr. Vimal Dhoot	
	Independent Directors -Fee for attending board committee meetings -Commission -Others, please specify	-	-	-	-	-	-
-	Total (1)	-	-	-	-	-	-
	Other Non Executive Directors -Fee for attending board committee meetings -Commission -Others, please specify	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

D.

Sl. No.	Particulars of remuneration	Key Managerial Personnel
1.	Gross salary a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961 b) Value of perquisites u/s 17(2) Income Tax Act, 1961 c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	NIL
2.	Stock Option	
3.	Sweat Equity	
4.	Commission -As % of profit -Others, specify	NIL
5.	Others, please specify	
	Total:	NIL



VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of penalty/punishment/compounding fees imposed	Authority (RD/NCL T/ COURT)	Appeal made, if any (give details)
A.COMPANY					
Penalty			NA		
Penalty					
Penalty					
Punishment			NA		
Compounding					
B.DIRECTORS					
Penalty			NA		
Punishment					
Compounding					
C.OTHER OFFICERS IN DEFAULT					
Penalty			NA		
Punishment					
Compounding					

ANNEXURE 'C' TO THE DIRECTORS REPORT

A) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars required under Section 134(3)(m) of the Companies Act, 2013, read with the Rules 8(3) of the Companies (Account) Rules, 2014.

A.FOREIGN EARNINGS & OUTGO

		2015-2016 (₹ Lacs)	2014-2015 (₹ Lacs)
a)	Total Earning for Foreign Exchange	NIL	NIL
	FOB Value of Exports	NIL	NIL
	Services	NIL	NIL
	Dividend		
b)	Total Outgo in Foreign Exchange		0.45
	Other Expenses		



ANNEXURE TO THE DIRECTORS' REPORT

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is the system by which companies are directed and controlled. More specifically it is the framework by which the various stakeholder interests is balanced. The Company's philosophy on Corporate Governance is to ensure that resources are utilized in a manner that meets stakeholders' aspirations and society at large. Through the Governance mechanism in the Company, the Board together with its Committees undertakes its fiduciary responsibilities to all its stakeholders, including shareholders, employees, the government, lenders and societal by ensuing trusteeship, transparency, accountability and equality, in all phase of its operations and decision making. The Company is in compliance with the requirements of the guidelines on Corporate Governance stipulated in Listing Regulations.

COMPOSITION OF BOARD OF DIRECTORS AND PARTICULARS THEREOF

The Board of directors consists of 3 promoter non-executive directors, and 2 non-executive independent directors.

During the year under review, 4 Board meetings were held. Details of attendance at the Board Meeting, directorship and membership in other companies are as follows:

Name of Director	Executive / Non Executive / Independent	No of other Directorship in public ltd. companies	No. of Board Committee position held
Mr. Dipak Kumar Poddar	Non Executive, Promoter	7	2
Mr. Rohitashwa Poddar	Non Executive, Promoter	4	-
Mrs. Prakriti Poddar	Non Executive, Promoter	-	-
Mr. Vimal Dhoot	Non Executive, Independent	1	-
Mr. Pradeep Sharma	Non Executive, Independent	1	-

Note: Does not include Directorship of Private Limited companies

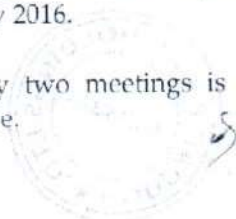
Number of Board Meetings held during 2015-2016 and the dates on which held:

6 Board meetings were held during the year 2015-2016.

The dates on which the meetings were held are as follows:

30th May 2015, 14th August 2015, 28th September 2016, 06th October 2015, 10th November 2015, and 12th February 2016.

The gap between any two meetings is less than 4 months, thus complying with Regulatory Compliance.



Code of Conduct

The Board has laid down a Code of Conduct for all Board Members and senior management of the company. All the Board members and senior management personnel have affirmed compliance with the code for the year 31 March 2016. A declaration to this effect signed by the Managing Director is given elsewhere in this Annual Report.

Brief Resume of Directors offering for appointment/reappointment:

Mr. Pradeep Sharma is a Commerce Graduate and has over 24 years of extensive experience in Production and Commercial Functions.

He holds 0 equity shares of the Company

Mrs. Prakriti Poddar has Dr in Clinical Hypnotherapy Advanced Hypnotic Techniques and Modalities and Past Life Regression, Spiritual Hypnosis from Irvine, California. She is also Personal Counselor from Institute of Human Technology Mumbai, India.

She holds Nil Equity shares of the Company

AUDIT COMMITTEE

Audit committee comprises of three non-executive directors

During the year under review, 4 Audit Committee meetings were held. Details of attendance at the Audit Committee Meetings are as follows:

Name of the Directors	Attendance at the Board Meeting
Shri. Vimal Dhoot	4
Shri Rohitashwa Poddar	4
Shri Pradeep Sharma	4

The Terms of reference of the Audit Committee apart from those specified in the Listing Agreement with the Stock Exchange broadly pertain to review of:

- Business practices
- Investment policies
- Compliances and
- Systems and controls.

REMUNERATION OF DIRECTORS

The company has no formal remuneration committee. However all decisions regarding the remuneration of key managerial personnel is taken by the Board of Directors. The directors are not paid any sitting fees or commission.

Shareholders/Investors Grievance Committee

The Shareholders/Investors Grievance committee of Directors as on 31st March 2016, consisted of Shri Vimal Dhoot and Shri Pradeep Sharma

Number of Pending Share Transfers as on 31st March 2016



GENERAL BODY MEETINGS

Year	Date	Venue
2012-13	9 th September 2013	3 rd Floor, India Chamber of Commerce Building 4 India Exchange Place Kolkata 700001
2013-14	29 th September 2014	3 rd Floor, India Chamber of Commerce Building 4 India Exchange Place Kolkata 700001
2014-15	30 th September 2015	3 rd Floor, India Chamber of Commerce Building 4 India Exchange Place Kolkata 700001

Postal ballots were used /invited for voting for passing Resolution U/s 17 (2) of the Companies Act, 1956 vide Notice dated 14th May 2012.

Extra Ordinary General Meeting held on 23rd December 2013 to pass resolution for name change of company from Suvijay Exports Limited to Poddar Bhumi Holdings Limited.

Postal ballots were used /invited for voting for passing Special Resolution subject to all the applicable provisions of the Companies Act, 2013 and SEBI (Delisting) Regulations, to consider the Delisting of the equity shares of the Company from the CSE i.e., the only Stock Exchange where the equity shares of the Company are presently listed vide Notice dated 06th October 2015

Subsidiary Companies:

Poddar Heaven Homes Limited (Formerly known as Knitrite Apparelco Limited) is 100% subsidiaries of the Company.

Disclosures

Disclosures on materially significant related party transactions i.e. transactions of the company of material nature with its promoters, the directors or the management, their subsidiaries or relatives etc that may have potential conflict with the interest of the company at large:

Note 30 of financial statement

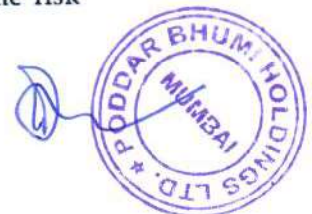
Details of non-compliance by the company, penalties, and strictures imposed on the company by the Stock Exchange or SEBI or any statutory authority on any matter relating to capital markets, during the last three years:

NONE

Details of accounting Treatment: **In the preparation of financial statements, the company has followed the treatment as prescribed in Accounting Standards**

Risk Management: The Company has defined Risk Management framework. The company has laid down procedures to inform the Board members about the risk assessment and minimization procedures

S



CEO/CFO Certification:

The Directors appointed for the purpose of Listing Regulation have been given the necessary certificate to the Board in the prescribed format

GENERAL SHAREHOLDER INFORMATION

34th Annual General Meeting: Date: 30th September 2016

Time: 10.00 A. M.

Venue: 3rd Floor, India Chamber of Commerce Building, 4 India Exchange Place,
Kolkata 700001

Date of Book closure: 23rd September 2016 to 30th September 2016

Listing on Stock Exchanges:

The Calcutta Stock Exchange Association Ltd.
7, Lyons Range, Calcutta 700 001

Stock Code on The Calcutta Stock Exchange (CSE): 10029443

Demat ISIN for NSDL and CDSL: INE765J01011

Register and Share Transfer Agents

For all work related to share registry in terms of both physical and electronic segment, the company has appointed Register and Share Transfer Agents whose details are given below:

Sharepro Services (I) Pvt. Limited

13AB Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange, Off
Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai - 400 072

Tel :022-28215060 / Fax:022-28327834

Securities and Exchange Board of India investigation had shown that Sharepro defrauded and Securities and Exchange Board of India (Sebi) slapped an interim ban on Sharepro Services (India) Pvt. Ltd. in the view of above Management has decided to change the RTA and initiated to process of finalizing and transferring the records to new RTA, till the time Company is managing the Register and Share Transfer work.

Shareholding Pattern (as on 31st March, 2016)

Category	No. of Shares held	% of total shares
Promoters / Persons acting in concert	2369700	74.80
Others	798300	25.20
Total	3168000	100.00



Distribution of Shareholding (as on 31st March 2016)

Range of Holding	No. of Shareholders	% of total Shareholders	No. of Shares held	% of total shares
------------------	---------------------	-------------------------	--------------------	-------------------

Upto 4000	23	32.35	6250	0.20
4001- 5000	0	0.00	0	0.0
5001 – 10000	0	0.00	0	0.0
10001 and above	11	67.65	3161750	99.80
Total	54	100	3168000	100

Address for correspondence:
Poddar Bhumi Holdings Ltd
Unit 3-5 Neeru Silk Mills
Mathuradas Mill Compound
126 NM Joshi Marg, Lower Parel (W)
Mumbai 400013
Tel: 66164444 / Fax: 66164409

Dematerialization of shares and liquidity

The Equity Shares of your company are traded in compulsory dematerialization form by all investors.

The company has entered into agreements with both the depositories viz National Securities Depository Ltd. (NSDL), and Central Depository Services (India) Ltd (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice. As on 31st March 2016 – 31,64,550 Equity Shares (99.89%) of the company was held in dematerialized form.

Additional Information:

1. Report on relatives of Directors:

Shri Prakriti Poddar is related to the following Director:

-Shri Rohitashwa Poddar, Director is his Husband

Shri Dipak Kumar Poddar, Director is his Husband's Father

2. Your company, during the year under review has not sanctioned any loan to any of the Directors and there is no outstanding towards loans to Director as on date

3. From the date of the Balance Sheet till the date of this report, there is no significant event, which will have an impact on the performance of the company during the year 2015-2016.

DECLARATION ON FINANCIAL STATEMENTS

We hereby certify that:

- a) We have reviewed financial statements and the cash flow statement for the Twelve months period ended 31st March 2016 and that to the best of our knowledge and belief:
- These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading
 - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations



- b) They are to the best of our knowledge and belief, no transactions entered into by the Company during the period which are fraudulent, illegal or violative of the Company's code of conduct
- c) We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit committee that
- i) There have been no significant changes in internal control over financial reporting during the year
 - ii) There has been no significant change in accounting policies during the year
 - iii) There have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.



Pradeep Sharma
Director

Vimal Dhoot
Director

Place: Mumbai

Date: 30th May 2016

DECLARATION ON CODE OF CONDUCT

This is to inform that the Company has adopted a Code of Conduct for its Board Members and Senior Management. The Code is posted on the Company's website.

I confirm that the Company has in respect of the year ended 31st March, 2016, received from the senior management team of the Company and the Members of the Board affirmations of compliance with the Code of Conduct as applicable to them.

For and on Behalf of the Board



Pradeep Sharma
Director

Place: Mumbai

Date: 30th May 2016



To the Members of
Poddar Bhumi Holdings Ltd

Re: Auditors Certificate on Corporate Governance

We have examined the compliance of conditions of corporate governance by Poddar Housing and Development Limited ('the Company') for the year ended 31 March 2016, as specified in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 ('the Regulations').

Management's responsibility

The Company's management also takes full responsibility of the compliance of conditions of corporate governance as stipulated in the Regulations.

Auditors' responsibility

Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We conducted our engagement in accordance with the 'Guidance Note on Audit Reports and Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India. Our responsibility is to certify based on the work done.

Conclusion

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as specified in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the aforementioned Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

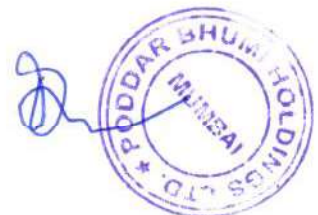
Restrictions on use

This certificate is issued solely for the purposes of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For R. S. SHAH & Co.
Chartered Accountants
Firm's Registration No: 109762W

Ranjeet S. Shah
Proprietor
Membership No: 030108
Mumbai

Date: 30th May 2016



R.S.SHAH & COMPANY
Chartered Accountants
218, Vardhaman Chambers,
Cawasji Patel Street, Fort
MUMBAI – 400 001
Email : rsshahco@yahoo.com

INDEPENDENT AUDITOR'S REPORT

To,
**THE MEMBERS OF
PODDAR BHUMI HOLDINGS LIMITED**

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of PODDAR BHUMI HOLDINGS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016, from being appointed as a director in terms of section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which could impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For R.S. SHAH & COMPANY
CHARTERED ACCOUNTANTS

Firm's Registration Number: 109762W



R. S. SHAH
(PROPRIETOR)

Membership No.030108

Place : MUMBAI
Dated : 30th May 2016



Annexure – A to the Auditor's Report

The Annexure referred to in Paragraph 1 of the Auditors Report of Even date to the Members of PODDAR BIHUMI HOLDINGS LIMITED.

- i) a) The Company has maintained records showing full particulars including quantitative details and situation of the Fixed Assets.
b) We are informed that the management has physically verified the fixed assets and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to size of the Company and nature of its assets.
- ii) The Company does not have any inventory. Therefore, the question of maintaining proper records and physical verification does not arise.
- iii) The Company has granted a loan to its wholly owned subsidiary, covered under the register maintained under section 189 of the Companies Act, 2013, without any stipulation regarding repayments. However, the same is being repaid on realisation of inventory and is also regular in payment of interest. The aggregate amount of such loan as on 31st March 2016 is ₹.4075000/- (Prev.Yr.₹.4800000/-). In addition to the above, the Company has also given loan to one party, covered under the aforesaid register, of ₹.26200000/-(Prev. Yr. ₹.26200000/-). However, the terms and conditions thereof are prima facie are not prejudicial to the interests of the Company keeping in view the business of the borrower company and the nature of its transactions. Further, interest is being recovered on yearly-rest. Moreover, during the year, the Company has also contributed ₹.1000000/- (carrying interest) to a LLP in which the Company is a partner, in addition to a fixed capital of ₹.51000/-, to meet out the working capital requirement. The same will be recovered as and when the LLP generates surplus funds.
- iv) As per the information and explanations given to us, there are no transactions during the year in respect of loans, investments, guarantees and security in contravention to section 185 and 186 of Companies Act, 2013.
- v) The Company has not accepted any deposits from public.
- vi) The Central Government of India has not prescribed any maintenance of cost records for the Company's products pursuant to the rule made under subsection (1) of section 148 of the Companies Act 2013.
- vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, customs duty, service tax, excise duty, cess and other material statutory dues as applicable with the appropriate authorities.
b) According to the information and explanations given to us, there are no disputed liability of the Company in respect of Income-tax, Sales Tax, Service Tax, Customs duty, Excise duty, Stamp duty and Cess as at 31st March 2016.
- viii) The Company has not taken any loans or borrowings from any financial institution, bank or government. Further, the Company has not issued any debentures till date. Therefore the question of default does not arise.
- ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and terms loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.



- xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has complied with the provisions of Section 197 read with Schedule V of the Companies Act 2013 in respect of the managerial remuneration.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For R.S. SHAH & COMPANY
CHARTERED ACCOUNTANTS
Firm's Registration Number: 109762W

Place : MUMBAI
Dated : 30th May 2016



R. S. SHAH
(PROPRIETOR)

Membership No.030108



Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of PODDAR BHUMI HOLDINGS LIMITED ("the Company") as of 31st March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R.S. SHAH & COMPANY

CHARTERED ACCOUNTANTS

Firm's Registration Number: 109762W



A handwritten signature in black ink, appearing to be "R.S. SHAH".

R. S. SHAH

(PROPRIETOR)

Membership No.030108

Place : MUMBAI

Dated : 30th May 2016



PODDAR BHUMI HOLDINGS LIMITED
BALANCE SHEET AS AT 31ST MARCH 2016

Particulars	Note No	AS AT 31.03.2016 ₹	AS AT 31.03.2015 ₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	2	31680000	31680000
(b) Reserves & Surplus	3	60595106	55730816
(c) Money received against share warrants		-	-
(2) Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
(3) Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		147486	49121
(c) Other current liabilities	4	10544	8494
(d) Short-term provisions	5	3519	3283
TOTAL		92436655	87471714
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets	6		
(i) Tangible assets		448628	839290
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	7	19131748	19113241
(c) Deferred tax assets (Net)	8	182383	102985
(d) Long-term loans and advances	9	32496844	32776807
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments	10	36633982	30097937
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	11	153481	530907
(e) Short-term loans and advances	12	3389589	4010547
(f) Other current assets		-	-
TOTAL		92436655	87471714

**III. Contingent Liabilities and Commitments
(To the extent not provided for)**

Notes attached to and forming part of accounts

Significant Accounting Policies

As per our report of even date

For R.S SHAH & CO
CHARTERED ACCOUNTANTS

Firm's Registration Number:109762W


R.S SHAH
(Proprietor)
Membership No.:30108
PLACE : MUMBAI
DATED 30th May 2016



1

For and on behalf of the Board


DIPAK KUMAR PODDAR


ROHITASHWA PODDAR


VIMAL DHOOT



PODDAR BHUMI HOLDINGS LIMITED
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	Note No.	2015-2016		2014-2015	
		₹		₹	
I. Revenue from operations	13	3150633		-	
II. Other income	14	6852086		7741253	
III. Total Revenue (I + II)		10002719		7741253	
IV. Expenses :					
Purchase for Resale		3000020		-	
Cost of Materials consumed (Increase) / Decrease in stock		-		-	
Finance costs		-		-	
Depreciation		434894		1108977	
Other expenses	15	1198781		527885	
Total expenses		4633695		1636862	
V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)		5369024		6104391	
VI. Exceptional items	16	(32493)		(84988)	
VII. Profit / (Loss) before extraordinary items and tax (V - VI)		5336531		6019403	
VIII. Extraordinary Items		-		-	
IX. Profit / (Loss) before tax (VII - VIII)		5336531		6019403	
X. Tax expenses:					
1) Current tax	(551639)			(645000)	
2) Deferred tax	79398	(472241)		282137	
				(362863)	
XI. Profit / (Loss) for the year from continuing operations (IX - X)		4864290		5656540	
XII. Profit / (Loss) for the year from discontinuing operation		-		-	
XIII. Tax expense of discontinuing operations		-		-	
XIV. Profit / (Loss) for the year from discontinuing operation (after tax) (XII-XIII)		-		-	
XV. Profit / (Loss) for the year (XI + XIV)		4864290		5656540	
XVI. Earning per Share (in ₹.)					
Basic		1.54		1.79	
Diluted		1.54		1.79	

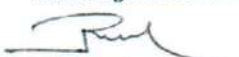
Notes attached to and forming part of accounts

Significant Accounting Policies

As per our report of even date

For R.S.SHAH & CO.
CHARTERED ACCOUNTANTS

Firm's Registration Number:109762W


R.S.SHAH
(Proprietor)
Membership No. 30108
PLACE : MUMBAI
DATED :30th May 2016



For and on behalf of the Board


DIPAK KUMAR PODDAR


ROHITASHIWA PODDAR


VIMAL DHOOT

PODDAR BHUMI HOLDINGS LIMITED

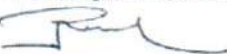
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULARS	YEAR ENDED 31st March 2016 (₹)	YEAR ENDED 31st March 2015 (₹)
A. Cash Flow from Operating Activities		
Net Profit/ (Loss) after Tax and Extra-Ordinary Items	4864290	5656540
<u>Adjustments For</u>		
Depreciation	434894	1108977
Interest Received	(3723164)	(4973424)
Provision for Diminution in value of investments	32493	84988
Share of Loss in LLP	268850	-
(Profit) / Loss on sale of Investments	(134887)	-
(Profit) / Loss on Sale of Fixed Assets	(5733)	(23810)
Dividend Received	(2988290)	(2744019)
Deferred Tax	(79398)	(282137)
	(6195235)	(6829425)
Operating Profit/(Loss) before changes in assets/liabilities	(1330945)	(1172885)
<u>Adjustments For</u>		
Trade & Other Receivables	900921	(323798)
Trade & other payables	100651	(87919)
	1001572	(411717)
Net Cash Flow from Operating Activities (A)	(329373)	(1584602)
B. Cash Flow from Investing Activities		
(Purchase) / Sale of Investments	(6721008)	(6124017)
(Purchase) / Sale of Fixed Assets	(38499)	23810
Interest Received	3723164	4973424
Dividend Received	2988290	2744019
	(48053)	1617236
Net Cash Flow from Investing Activities (B)	(48053)	1617236
C. Cash Flow from Financing Activities		
	-	-
Net Cash Flow from Financing Activities (C)	-	-
Net increase/(decrease) in Cash & Cash Equivalents (A+B+C)	(377426)	32634
Cash & Cash Equivalents (Opening Balance)	530907	498273
Cash & Cash Equivalents (Closing Balance)	153481	530907

Notes: 1) The above cash flow statement has been prepared under the 'Indirect Method' as set out in the AS-3 on the cash flow statement issued by the ICAI.

As per our report of even date

For R.S.SHAH & CO.
CHARTERED ACCOUNTANTS
Firm's Registration Number:109762W

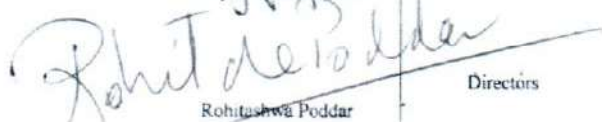


R.S.SHAH
(Proprietor)
Membership No :30108
PLACE : MUMBAI
DATED : 30th May 2016



For and on behalf of the Board


Dipak Kumar Poddar


Rohitashwa Poddar

Directors


Vimal Dhoot


Vimal Dhoot



PODDAR BHUMI HOLDINGS LIMITED

NOTES ATTACHED TO AND FORMING PART OF THE ACCOUNTS

Note 1 – Significant accounting policies

A. Method of Accounting

- a) The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis.
- b) Financial statements are based on historical cost in compliance with all material aspects with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. These costs are not adjusted to reflect the impact of the changing value in purchasing power of money.

B. Fixed Assets and Depreciation

a) Fixed Assets:

Fixed Assets are stated at cost of acquisition less accumulated depreciation. Cost comprises of the purchase price and any attributable cost of bringing the assets to its working conditions for its intended use.

b) Depreciation:

Depreciation is being provided on Straight Line Method on the basis of systematic allocation of the depreciable amount of the assets over its useful life as stated in Schedule II of the Companies Act, 2013.

C. Investments

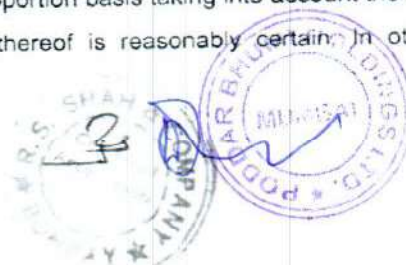
Long Term Investments are valued at cost of acquisition (including cost of purchase, brokerage, and other related expenses incurred thereon.) However, short term investments are valued at cost or market value, whichever is lower. Diminution in value if any is charged to profit and loss account.

D. Inventories

Finished Goods are valued lower of cost (ascertained on first-in-first-out basis) or net realizable value. Raw materials and semi-finished goods are valued at direct cost.

E. Revenue Recognition

- a) All Sales are accounted for on the basis of actual dispatches made to the party.
- b) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable where the recovery thereof is reasonably certain. In other case, the same is accounted for as and when realized.



c) Dividend income is recognised when the shareholders right to receive the payment is established.

F. Taxation

Tax expenses of current and deferred. Provision for Income tax is made on the basis of the estimated taxable income as per the provisions of Income Tax Act, 1961 and the relevant Finance Act.

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured on the basis of the tax rate and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

G. Earning per Share

Basic and diluted earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

H. Provisions and Contingent Liabilities

Provisions are recognised when the company has a present obligation as a result of past events for which it is probable that cash outflow will required and reliable estimates to be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed when the company has a possible obligation and it is probable that the outflow will not be required to settle the obligation.



PODDAR BHUMI HOLDINGS LIMITED

	AS AT 31.03.2016 ₹	AS AT 31.03.2015 ₹
Note 2 Shareholders' funds		
Share Capital		
Authorised		
1,00,00,000 Equity Shares of ₹.10/- each	100000000	100000000
Issued,Subscribed and paid up		
31,68,000 Equity Shares of ₹.10/- each at par fully paid up	31680000	31680000
	31680000	31680000
1 Rights, preferences and restrictions attached to shares		
The Company has only one class of equity shares having a par value of ₹.10 per share. Each shareholder is entitled to one vote per share held. In the event of liquidation of the Company, the equity shareholders are eligible to receive remaining assets of the Company, after distribution of all preferential amounts, in the proportion to their shareholding.		
2 Shareholders holding more than 5 percent shares :		
	Qty	Qty
(i) Brite Merchants Ltd	Shares 297000	Shares 297000
(ii) Janpriya Traders Ltd	Shares 297000	Shares 297000
(iii) Poddar Amalgamated Holdings Pvt. Ltd	Shares 1478700	Shares 1478700
(iv) Rohitashwa Poddar	Shares 211500	Shares 211500
(v) Ujagar Trading Pvt. Ltd.	Shares 505800	Shares 450000
(vi) Rujuta Infrastructure Pvt. Ltd	Shares 232250	Shares -
Note 3 Reserves and Surplus		
Surplus Balance in Profit & Loss		
Balance as per Last Balance sheet	55730816	50074276
Add/(Less) : Profit / (Loss) for the year	4864290	60595106
	60595106	5656540
		55730816
Note 4 Other current liabilities		
Other statutory liabilities	10544	8494
	10544	8494
Note 5 Other short-term provisions		
Other provisions	3519	3283
	3519	3283



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PODDAR BHUMI HOLDINGS LIMITED

Note 6

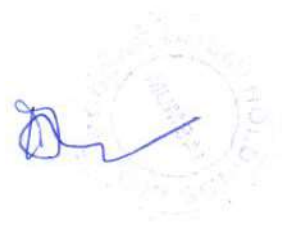
FIXED ASSETS

(Figures in ₹)

PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK		
	AS AT 01.04.2015 ₹	ADDITION DURING THE YEAR ₹	DEDUCTION DURING THE YEAR ₹	AS AT 31.03.2016 ₹	UPTO 01.04.15 ₹	FOR THE YEAR ₹	DEDUCTION DURING THE YEAR ₹	AS AT 31.03.2016 ₹	AS AT 31.03.2015 ₹
Motor Car	2221815	-	-	2221815	1609804	365725	-	246286	612011
Office Equipments	747575	48500	85340	710735	710192	7679	81072	73936	37383
Furniture & Fixture	416000	-	-	416000	226104	61490	-	128406	189896
Total	3385390	48500	85340	3348550	2546100	434894	81072	448628	839290
Previous year	3961190	-	575800	3385390	2012923	1108977	575800	839290	-



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PODDAR BHUMI HOLDINGS LIMITED

		AS AT 31.03.2016 ₹	AS AT 31.03.2015 ₹
<u>Note 7</u>	<u>Non-current Investments</u>		
	(1) <u>Investment in Equity Instrument (at cost)</u>		
	(i) <u>Quoted shares</u>		
160760	Equity Shares of ₹ 10/- each fully paid up of ARIHANT THARMOWARE LTD. **	972793	972793
400000	Equity Shares of ₹ 10/- each fully Paid up of GTL INFRASTRUCTURE LTD	2000000	2000000
159000	Equity Shares of ₹ 10/- each fully Paid up of GTL LTD (Prev. yr. 159000 Sh.)	40966630	40966630
250000	Equity Shares of ₹ 10/- each fully paid up of KUMARS COTEX LTD. **	125000	125000
100	Equity Shares of ₹ 10/- each fully paid up of PHOENIX INTERNATIONAL LTD. **	660	660
74800	Equity Shares of ₹ 10/- each fully paid up of SAANTAL KATTHA CHEMICALS LTD. **	598400	598400
676540	Equity Shares of ₹ 10/- each fully paid up of PODDAR DEVELOPERS LTD	11067067	11067067
1266	Equity Shares of ₹ 10/- each fully paid up of NHPC LTD	45576	45576
5000	Equity Shares of ₹ 10/- each fully paid up of INVESTMENT RESEARCH & INFORMATION SERVICES LTD	550000	550000
	Cost of Quoted Shares	56326126	56326126
	Less : Provision for diminution in value of investments	40263855	40231362
	Total Cost of Quoted Investments	16062271	16094764
	Market Value of Quoted Investments	770621251	1001354715
	(ii) <u>Unquoted shares</u>		
	I) <u>In Subsidiary</u>		
500000	Equity Shares of ₹ 10/- each fully paid up of PODDAR HEAVEN HOMES LTD	2720000	2720000
	II) <u>Others</u>		
10	Equity Shares of ₹ 10/- each fully paid up of JANTA SAHAKARI BANK LTD	1000	1000
25000	Equity Shares of ₹ 10/- each fully paid up of PODDAR AMALGAMATED HOLDINGS PVT LTD.	125625	125625
24000	Equity Shares of ₹ 10/- each fully paid up of BRITE MERCHANTS LTD	121200	121200
24000	Equity Shares of ₹ 10/- each fully paid up of JANPRIYA TRADERS LTD.	50652	50652
	Total Cost of Unquoted Investments	3018477	3018477
2	<u>Investment in partnership firms & LLP</u>		
	Mumbai Festival Conveners LLP	51000	-
		51000	-
	Total Cost of Quoted & Unquoted Investments	191317480	19113241



AS AT
31.03.2016
₹

AS AT
31.03.2015
₹

* Shares are pending for transfer in the name of the Company

** The said companies are Delisted/Suspended

In order to arrive at the Market value of Quoted Investments, Nil value is taken in case the quotations are not available

List of Investments in Partnership Firms (Associates) -

The Company has entered into partnership arrangements with the following -

Name of Firm	Ownership (%)	Capital as on 31/03/2016 ₹	Company's Share Profit/(Loss) ₹
<u>Mumbai Festival Convenues LLP</u>			
1 Poddar Bhumi Holdings Ltd	51%	51000	(268850)
2 Tarun Kumar Rathi	49%		

Note 8

Deferred tax Assets (Net)

The Deferred Tax Asset / (Liability) comprises of tax effect of timing differences on account of:

	Up to 31.03.2015 ₹	For the Current Year	Up to 31.03.2016 ₹
Deferred Tax Assets			
Difference between the Net Block as per Books & Net Block allowing the Depreciation U/s 32 of Income Tax Act, 1961	102985	79398	182383
TOTAL	102985	79398	182383

Note 9

Long-term loans and advances

(Unsecured, considered good except stated otherwise)

1 Security Deposits		3300		3300
2 <u>Loans & advances to related parties</u>				
Subsidiaries	4075000		4800000	
Others	26931150	31006150	26200000	31000000
3 Statutory Advances		1487394		1773507
		<u>32496844</u>		<u>32776807</u>

Note 10

Current Investments

MUTUAL FUNDS - SHORT TERM UNLESS SPECIFICALLY STATED

3474769.470	Reliance Arbitrage Fund Direct Monthly Dividend Plan Reinvestment (Prev. Yr.1209473 657 units)	36633982		12619801
-	Birla Sun Life Cash Manager Growth Direct Plan (Prev. Yr.14112 739 units)	-		4804199
-	IDFC Arbitrage Fund Dividend Direct Plan (Prev. Yr.996368 334 units)	-		12673937
	Cost of Mutual Funds	<u>36633982</u>		<u>30097937</u>
	Market Value of Quoted Investments	<u>36896840</u>		<u>30200087</u>

Note 11

Cash & Cash Equivalents

1 Balance with bank				
Current A/c		127300		464571
2 Cash on hand		26181		66336
		<u>153481</u>		<u>530907</u>

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PODDAR BHUMI HOLDINGS LIMITED

	AS AT 31.03.2016 ₹		AS AT 31.03.2015 ₹	
Note 12	Short-term Loans and Advances			
	<i>(Unsecured, considered good)</i>			
	<u>Advances recoverable in cash or kind for value to be received</u>			
Due from related parties	3350848		4003601	
Others	38741	3389589	6946	4010547
		<u>3389589</u>		<u>4010547</u>
Note 13	Revenue from operations			
	<u>Sale of products</u>			
Sales-Local		3150633		-
		<u>3150633</u>		<u>-</u>
Note 14	Other Income			
Dividend Received		2988290		2744019
Interest Received		3723164		4973424
Sundry balance write back		12		-
Profit on Sale of Investments		134887		-
Profit on sale of Fixed Assets		5733		23810
		<u>6852086</u>		<u>7741253</u>



PODDAR BHUMI HOLDINGS LIMITED

	AS AT 31.03.2016 ₹	AS AT 31.03.2015 ₹
Note 15	Other Expenses	
	Administrative and General Expenses	
Security Transaction Tax	135	-
Insurance Expenses	13888	15098
Auditors remuneration		
Audit Fees	45800	44944
Other Services	49144	84270
Legal & Professional Charges	377470	132165
Listing Fees	125000	-
Telephone & Postage Expenses	16870	23037
Service Charges	58897	41574
Bank Charges	1747	7720
Motor Car Expenses	127982	108326
Advertisement & Publication Expenses	84503	62134
Miscellaneous Expenses	28495	7942
Loss on Sales of Mutual Fund	-	16
Share of Loss in LLP	268850	-
Sundry Debit balance written off	-	659
	1198781	527885
Note 16	Exceptional Items	
Provision for Diminution in value of investments	(32493)	(84988)
	(32493)	(84988)
Note 17	Expenditure in Foreign Exchange	
Legal & Professional fees	-	45278
Note 18	Related Party Disclosures	

1 Related party disclosures, as required by AS-18. "Related Party Disclosures" are given below:

- i Enterprises which are directly or indirectly under common control:
Poddar Heaven Homes Ltd. (Subsidiary)
- ii List of Associate companies where Poddar Bhumi Holdings Ltd has significant influence
Poddar Amalgamated Holdings Pvt. Ltd.
- iii List of Partnership Firm
Mumbai Festival Conveners LLP
- iv Enterprises over which Key Management personnel/Relatives have significant influence
Poddar Housing and Development Ltd
Poddar Habitat Pvt. Ltd
Brite Merchants Ltd
- v Key Managerial Person:
N.A



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2. The following transactions were carried out with the related parties in the ordinary course of business

(3) Details relating to parties referred to in Items I(i) (i) and (ii) above

Particulars	A		B		C		D		Total A+B+C+D	
	Subsidiary		Investment in Partnership		Associates		Enterprises over which Key Management personnel/Relatives have Significant influence		2015-16	2014-15
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
Opening Balance	5475334	16574343	-	-	-	-	29528267	17854144	35003601	34426487
Loan / Advances given/taken	(30704)	(264568)	1000000	-	-	402	-	-	965296	(264568)
Loan / Advances (Repaid by party)/by us	30704	264568	-	-	-	(402)	-	-	30704	264568
Loan given	-	-	-	-	-	-	-	8700000	-	8700000
Loan Repaid by party	-	-	-	-	-	-	-	-	-	-
Interest Receivable	500223	1123219	21025	-	-	-	2820600	3320267	3350948	4451488
Receipt against Int. Receivable	-	(447885)	-	-	-	-	-	-	-	(447885)
Expenses incurred on our behalf	-	-	-	-	-	-	(117558)	(32248)	(117558)	(32248)
Amt. paid against Exp. incurred	-	-	-	-	-	-	117558	32248	117558	32248
Amount receivable/payable last year (received) / paid during the year	(1406334)	(11774343)	-	-	-	-	(3328267)	(354144)	(4726601)	(12129487)
Balance Receivable/payable as at year end	4575223	5475334	1021025	-	-	-	29029000	29628267	34626848	35003601



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Note 19 The Company has filed an application to Calcutta Stock Exchange Ltd for delisting of its Equity shares under regulation 8 of SEBI (Delisting of Equity Shares) Regulations, 2009 pursuant to Board resolution dated 06.10.2015 and Share Holders resolution dated 16.11.2015. On receipt of the aforesaid approval from the Calcutta Stock Exchange Ltd, the promoter will give exit opportunity to all public shareholders through voluntary delisting route under the provisions of SEBI (Delisting of Equity Shares) Regulations, 2009.

Note 20 Figures in brackets indicate figures relating to the previous year

Note 21 Previous year figures are regrouped/re-arranged wherever necessary

As per our report of even date

For R.S.SHAH & CO.
CHARTERED ACCOUNTANTS

Firm's Registration Number:109762W

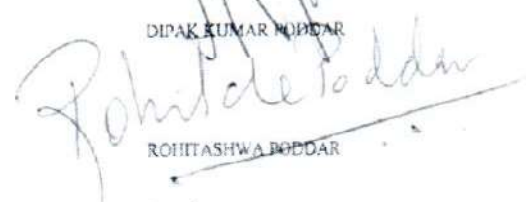


R S SHAH
(Proprietor)
Membership No.:30108
PLACE : MUMBAI
DATED:30th May 2016



For and on behalf of the Board

DIPAK KUMAR BODDAR



ROHITASHWA BODDAR

Vishal
VIMAL DHOOT



R.S.SHAH & COMPANY
Chartered Accountants
218, Vardhaman Chambers,
Cawasji Patel Street,
Fort
MUMBAI – 400 001
Email : rsshahco@yahoo.com

INDEPENDENT AUDITOR'S REPORT

To,
**THE MEMBERS OF
PODDAR BHUMI HOLDINGS LIMITED**

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying consolidated financial statements of PODDAR BHUMI HOLDINGS LTD. ("the Holding Company"), and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31st March, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information ("the consolidated financial statements").

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 financial statements 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 consolidated financial statements by the Directors of the Holding Company, as aforesaid.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.



OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.


REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by section 143(3) of the Act, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation have been kept by the Company so far as it appears from our examination of those books and reports of other auditors.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors of the Holding Company as on 31st March, 2016, taken on record by the Board of Directors of the Holding Company and the reports of statutory auditors of its subsidiary company none of the directors of the Group companies is disqualified as on 31st March, 2016, from being appointed as a director in terms of section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group does not have any pending litigations which could impact its financial position;
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary.

For R.S. SHAH & COMPANY
CHARTERED ACCOUNTANTS

Firm's Registration Number: 109762W




R. S. SHAH
(PROPRIETOR)

Membership No.30108



Place : MUMBAI
Dated : 30th May 2016

Annexure - A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with the audit of the consolidated financial statements of the Company as of and for the year ended 31st March 2016, we have audited the internal financial controls over financial reporting of PODDAR BHUMI HOLDINGS LIMITED ("the Holding Company") and its subsidiary company, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company, and its subsidiary company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

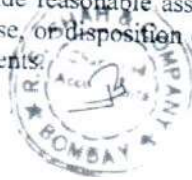
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company, and its subsidiary company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R.S. SHAH & COMPANY
CHARTERED ACCOUNTANTS
Firm's Registration Number: 109762W



A handwritten signature in black ink, appearing to be "R. S. SHAH".

R. S. SHAH

(PROPRIETOR)

Membership No.030108

Place : MUMBAI
Dated : 30th May 2016



PODDAR BHUMI HOLDINGS LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2016

Particulars	Note No	AS AT 31.03.2016 ₹	AS AT 31.03.2015 ₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	2	31680000	31680000
(b) Reserves & Surplus	3	54949322	48629579
(2) Non-current liabilities			
(a) Long-term borrowings	4	5835073	5835073
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
(3) Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		780146	1362000
(c) Other current liabilities	5	11233537	16953312
(d) Short-term provisions	6	399000	667667
TOTAL		104877078	105327631
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	449628	639290
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non Current Investments	8	16411748	16393241
(c) Deferred tax assets (Net)	9	182383	102985
(d) Long-term loans and advances	10	28661234	28151090
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments	11	36686850	30097937
(b) Inventories	12	17523678	23888906
(c) Trade receivables	13	1600898	1473654
(d) Cash and cash equivalents	14	358822	871844
(e) Short-term loans and advances	15	3004837	3510684
(f) Other current assets		-	-
TOTAL		104877078	105327631

III. Contingent Liabilities and Commitments
(To the extent not provided for)

Notes attached to and forming part of accounts


Significant Accounting Policies

1

As per our report of even date

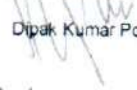
For R.S.SHAH & CO.
CHARTERED ACCOUNTANTS

Firm's Registration Number: 109762W


R.S.SHAH
(Proprietor)
Membership No.: 30108
PLACE : MUMBAI
DATED : 30th May, 2016

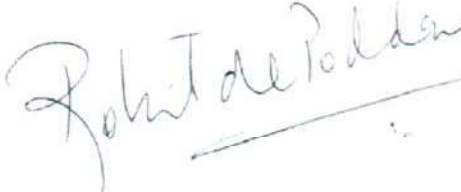


For and on behalf of the Board


Dipak Kumar Poddar


Vimal Dhoot

Director





PODDAR BHUMI HOLDINGS LIMITED
CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	Note No.	2015-2016 ₹	2014-2015 ₹
I. Revenue from operations	16	12440145	15793021
II. Other income	17	7048836	6561443
III. Total Revenue (I + II)		19488981	22354464
IV. Expenses :			
Purchase for Resale		3000020	-
Cost of construction	18	-	1572747
(Increase)/Decrease in stock	19	6363228	10423506
Employee benefits expenses		-	-
Finance costs		-	-
Depreciation and Amortisation expenses		434894	1123951
Other expenses	20	2703707	966165
Total expenses		12501849	14086369
V. Profit before exceptional and extraordinary items and tax (III-IV)		6987132	8268095
VI. Exceptional items	21	(32493)	(84988)
VII. Profit before extraordinary items and tax (V - VI)		6954639	8183107
VIII. Extraordinary items			-
IX. Profit before tax (VII - VIII)		6954639	8183107
X. Tax expenses:			
1) Current tax		(914294)	(879614)
2) Deferred tax		79398	282137
XI. Profit / (Loss) for the year from continuing operations (IX - X)		6119743	7585630
XII. Profit / (Loss) for the year from discontinuing operation			-
XIII. Tax expenses of discontinuing operations			-
XIV. Profit / (Loss) for the year from discontinuing operation (after tax) (XII-XIII)			-
XV. Profit / (Loss) for the year (XI + XIV)		6119743	7585630
XVI. Earning per Share (in Rs.)			
Basic		1.93	2.39
Diluted		1.93	2.39

Significant Accounting Policies

1

As per our report of even date

For R.S.SHAH & CO.
CHARTERED ACCOUNTANTS

Firm's Registration Number: 109762W

R.S.SHAH
(Proprietor)
Membership No.: 30108
PLACE: MUMBAI
DATED: 30th May, 2016



For and on behalf of the Board

Dipak Kumar Poddar

Vimal Dhoot

Director



Dipak Kumar Poddar

PODDAR BHUMI HOLDINGS LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULARS	YEAR ENDED		YEAR ENDED	
	31st March 2016		31st March 2015	
	₹		₹	
A. Cash Flow from Operating Activities				
Net Profit / (Loss) after Tax and Extra-Ordinary Items		6119743		7585630
<u>Adjustments For</u>				
Depreciation	434894		1123951	
Interest Received	(3167361)		(3725404)	
(Profit) / Loss on sales of Investments	(157841)		16	
(Profit) / Loss on Sale of Fixed Assets	(5733)		(23810)	
Provision for Diminution in value of Investments	72493		84988	
Dividend Received	(2988293)		(2744019)	
Deferred Tax	(79398)		(282137)	
Share of Loss in Partnership	268850		-	
		(5662386)		(5566415)
Operating Profit/(Loss) before Change in Assets & Liabilities		457357		2019215
<u>Changes in Assets & Liabilities</u>				
Trade & Other Receivables	(131541)		(7627754)	
Inventories	6363228		11004653	
Liabilities & Provisions	(6570296)	(338609)	(8247465)	(4870566)
Net Cash Flow from Operating Activities (A)		118748		(2851351)
B. Cash Flow from Investing Activities				
Interest Received				
Dividend Received	3167361		3725404	
(Purchase) / Sale of Investments	2988290		2744019	
(Purchase) / Sale of Fixed Assets	(6750922)		(6124033)	
	(38499)	(633770)	286556	631946
Net Cash Flow from Investing Activities (B)		(633770)		631946
C. Cash Flow from Financing Activities				
Proceeds from / (Repayment of) Borrowing				
Net Cash Flow from Financing Activities (C)				
Net increase (Decrease) in Cash & Cash Equivalents (A+B+C)		(515022)		(2219405)
Cash & Cash Equivalents (Opening Balance)		871844		3091249
Cash & Cash Equivalents (Closing Balance)		356822		871844

Notes: 1) The above cash flow statement has been prepared under the 'Indirect Method' as set out in the AS-3 on the cash flow statement issued by the ICAI.

As per our report of even date

For and on behalf of the Board


For R.S.SHAH & CO
CHARTERED ACCOUNTANTS

Dipak Kumar Poddar

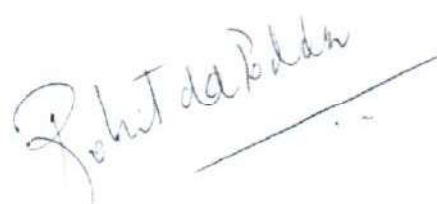


R.S.SHAH
(Proprietor)
Membership No.:30108
PLACE: MUMBAI
DATED: 30th May, 2016




Vimal Dhoos

Director





PODDAR BHUMI HOLDINGS LIMITED

CONSOLIDATED NOTES ATTACHED TO AND FORMING PART OF THE ACCOUNTS

Note 1 – Significant accounting policies

BASIS OF CONSOLIDATION

- a) The Consolidated Financial Statements (CFS) relates to Poddar Bhumi Holdings Limited, the Company and its following subsidiary company collectively referred to as "the Group":-

Name of the Subsidiary	Proportion of Ownership	Year Ending	Audited by
Poddar Heaven Homes Ltd.	100%	31.03.2016	R.S.Shah & Company

- b) The financial statements of the Company and its subsidiary have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenditure, after fully eliminating intra-group balances and intra-group transactions and resulting unrealized profits and losses. The financial statements of subsidiary used in preparation of CFS are drawn up to the same reporting date as that of the Company i.e. for the year ended 31.03.2016

- c) The CFS have been prepared in accordance with Accounting Standard – 21 on 'Consolidated Financial Statements'.

A. Method of Accounting

- a) The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis.
- b) Financial statements are based on historical cost in compliance with all material aspects with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. These costs are not adjusted to reflect the impact of the changing value in purchasing power of money.

B. Depreciation:

Depreciation is being provided on Straight Line Method on the basis of systematic allocation of the depreciable amount of the assets over its useful life as stated in Schedule II of the Companies Act, 2013.

C. Investments

Long Term Investments are valued at cost of acquisition (including cost of purchase, brokerage, and other related expenses incurred thereon.) However, short term investments are valued at cost or market value, whichever is lower. Diminution in value, if any, is charged to profit and loss account.



D. Inventories

Realty & Construction

- i) Land and Land Development Rights in hand are valued at cost including incidentals.
- ii) Construction materials are valued at cost.
- iii) Work in progress is valued at cost consisting of Land, construction, development, administration, marketing and finance expenses.
- iv) a) Finished goods, which are unsold, are valued at cost (consisting of Land and Land development rights, construction, development, administration, marketing and finance expenses).
b) Finished goods which are sold but possession of which could not be given are valued at the cost or agreement price, whichever is lower.

Garments

Finished Goods are valued lower of cost (ascertained on first-in-first-out basis) or net realizable value. Raw materials are semi-finished goods are valued at direct cost.

E. Revenue Recognition

Realty & Construction

Revenue recognition in respect of property sale transaction is on the basis of agreement to sale and on the transfer of all significant risks and rewards of ownership to the buyers and on the basis of completed project method.

Garments & others

- a) All Sales are accounted for on the basis of actual dispatches made to the party.
- b) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable where the recovery thereof is reasonably certain. In other case, the same is accounted for as and when realized.
- c) Dividend income is recognised when the shareholders right to receive the payment is established.

F. Advances from customers

The amounts received from the customers against progressive demand note from time to time, are credited to Advances against sale of flats and the same are treated as Current Liabilities and adjusted against the sale value as per the terms of the Agreements at time of handing over the possession of the flats.



G. Taxation

Tax expenses of current and deferred. Provision for Income tax is made on the basis of the estimated taxable income as per the provisions of Income Tax Act, 1961 and the relevant Finance Act.

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured on the basis of the tax rate and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

II. Earning per Share

Basic and diluted earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

I. Provisions and Contingent Liabilities

Provisions are recognised when the company has a present obligation as a result of past events for which it is probable that cash outflow will required and reliable estimates to be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed when the company has a possible obligation and it is probable that the outflow will not be required to settle the obligation.



PODDAR BHUMI HOLDINGS LIMITED

	AS AT 31.03.2016 ₹	AS AT 31.03.2015 ₹
Note 2 Shareholders' funds		
Share Capital		
Authorised		
1,00,00,000 Equity Shares of ₹.10/- each	100000000	100000000
Issued,Subscribed and paid up		
*31,68,000 Equity Shares of ₹ 10/- each at par fully paid up	31680000	31680000
	31680000	31680000

a **Rights, preferences and restrictions attached to shares**
The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is entitled to one vote per share held. In the event of liquidation of the Company, the equity shareholders are eligible to receive remaining assets of the Company, after distribution of all preferential amounts, in the proportion to their shareholding.

b **Shareholders holding more than 5 percent shares :**

(i) Brite Merchants Ltd	Shares	297000	Shares	297000
(ii) Janpriya Traders Ltd	Shares	297000	Shares	297000
(iii) Poddar Amalgamated Holdings Pvt. Ltd	Shares	1478700	Shares	1478700
(iv) Rohitashwa Poddar	Shares	211500	Shares	211500
(v) Ujagar Trading Pvt. Ltd	Shares	505800	Shares	450000
(vi) Rujuta Infrastructure Pvt. Ltd	Shares	232250	Shares	-

Note 3 Reserves and Surplus

Capital Reserve on Consolidation as per AS-21	2280000	2280000
Surplus Balance in Profit & Loss		
Balance as per Last Balance sheet	48549579	38963949
Add/(Less) : Profit / (Loss) for the year	8119743	7585630
	54949322	48829579

Note 4 Long-term borrowings

Unsecured Loans

1 Loans & advances from Holding company/Related parties	1573385	1573385
2 ECB	4261688	4261688
	5835073	5835073

a) **Terms of Repayment**

Interest free loan from related parties of ₹ 1573385/- (Pr. Yr ₹.1573385/-) is payable from realisation of unsold inventories.

b) In view of the continuous losses and negative net worth in the earlier years mainly on account of non fulfillment of sale obligation by the other part who had remitted to the Company External Commercial Borrowing in the past for acquiring the machineries, the Board of Directors had decided not to repay the said external borrowings. Moreover, the same is time barred. The Company has made necessary application to Reserve Bank of India for such approval and on receipt of such permission necessary effect will be given in the accounts.

Accordingly, as the liability itself does not exist, the Company had also decided not to provide and pay interest on External Commercial Borrowing and there is no need to give effect of exchange fluctuations on such borrowings.

Note 5 Other current liabilities

Advance against sale of flats	10401378	15699174
Deposits & other receipts from customers	40258	390732
Statutory liabilities	137693	110058
Others	654208	753348
	11233537	16953312

Note 5 Other short-term provisions

1 Provision for Employee benefits	351247	353387
2 Other provisions	477533	314280
	399000	667667



Note 7

FIXED ASSETS

(Figures in ₹)

PARTICULARS	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	AS AT 01.04.15	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	AS AT 31.03.2016	UPTO 01.04.15	FOR THE YEAR	DEDUCTION DURING THE YEAR	UPTO 31.03.2016	AS AT 31.03.2016	AS AT 31.03.2015
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Motor Car	2221815	-	-	2221815	1609804	365725	-	1975529	246286	612011
Office Equipments	747575	48500	85340	710735	710192	7679	81072	636799	739316	371833
Furniture & Fixture	416000	-	-	416000	226104	61490	-	287594	128406	1898916
TOTAL	3385390	48500	85340	3348550	2546100	434894	81072	2899922	448628	839290
Previous year	4270190	-	884800	3385390	2044203	1123951	622054	2546100	839290	-



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PODDAR BHUMI HOLDINGS LIMITED

		AS AT 31.03.2016 ₹	AS AT 31.03.2015 ₹
Note 8 Non Current Investments			
<u>Investment in Equity Instrument (at cost)</u>			
<u>(i) Quoted shares</u>			
160760	Equity Shares of ₹.10/- each fully paid up of ARIHANT THARMOWARE LTD. **	972793	972793
400000	Equity Shares of ₹.10/- each fully Paid up of GTL INFRASTRUCTURE LTD.	2000000	2000000
159000	Equity Shares of ₹.10/- each fully Paid up of GTL LTD. (Prev. yr. 159000 Sh.)	40966630	40966630
250000	Equity Shares of ₹.10/- each fully paid up of KUMAR'S COTEX LTD. **	125000	125000
100	Equity Shares of ₹.10/- each fully paid up of PHOENIX INTERNATIONAL LTD. **	660	660
74800	Equity Shares of ₹.10/- each fully paid up of SAATAL KATTHA CHEMICALS LTD. **	598400	598400
676540	Equity Shares of ₹.10/- each fully paid up of PODDAR DEVELOPERS LTD	11067067	11067067
1266	Equity Shares of ₹.10/- each fully paid up of NHPC LTD	45576	45576
5000	Equity Shares of ₹.10/- each fully paid up of INVESTMENT RESEARCH & INFORMATION SERVICES LTD	550000	550000
Cost of Quoted Shares		56326126	56326126
Less : Provision for diminution in value of investments			
Total Cost of Quoted Investments		40263855	40231362
Market Value of Quoted Investments		16062271	16094764
		770621251	1001354715
<u>(ii) Unquoted shares</u>			
<u>1) Others</u>			
10	Equity Shares of ₹.100/- each fully paid up of JANTA SAHAKARI BANK LTD	1000	1000
25000	Equity Shares of ₹.10/- each fully paid up of PODDAR AMALGAMATED HOLDINGS PVT.LTD.	125625	125625
24000	Equity Shares of ₹.10/- each fully paid up of BRITE MERCHANTS LTD.	121200	121200
24000	Equity Shares of ₹.10/- each fully paid up of JANPRIYA TRADERS LTD.	50652	50652
Total Cost of Unquoted Investments		298477	298477
<u>Investment in partnership firms & LLP</u>			
<u>Mumbai Festival Conveners LLP</u>		51000	-
Total Cost of Quoted & Unquoted Investments		51000	-
		16411748	16393241

*Shares are pending for transfer in the name of the Company.

** The said companies are Delisted/Suspended.

In order to arrive at the Market value of Quoted Investments, Nil value is taken in case the quotations are not available.



PODDAR BHUMI HOLDINGS LIMITED

	AS AT 31.03.2016 ₹	AS AT 31.03.2015 ₹
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List of Investments in Partnership Firms (Associates):-

The Company has entered into partnership arrangements with the following -

Name of Firm	Ownership (%)	Capital as on 31/03/2016 ₹. In lacs	Company's Share Profit/Loss ₹. In lacs
<u>Mumbai Festival Convenues LLP</u>			
1. Poddar Bhumi Holdings Ltd	51%	51000	(268850)
2. Tarun Kumar Rathi	49%		

Note 9 Deferred tax Assets (Net)

The Deferred Tax Asset / (Liability) comprises of tax effect of timing differences on account of:

	Up to 31.03.2015 ₹	For the Current Year	Up to 31.03.2016 ₹
Deferred Tax Assets			
Difference between the Net Block as per Books & Net Block allowing the Depreciation U/s 32 of Income Tax Act, 1961	102985	79398	182383
TOTAL	102985	79398	182383

Note 10 Long-term loans and advances

(Unsecured, considered good except stated otherwise)

1. Security Deposits	8300	8300
2. <u>Loans & advances to related parties</u>		
Others	25931150	26200000
3. Statutory Advances	1721784	1942790
	<u>28861234</u>	<u>28151090</u>

Note 11 Current Investments

MUTUAL FUNDS - SHORT TERM UNLESS SPECIFICALLY STATED

14.562	Reliance Liquid Fund Treasury Plan Direct Growth (Prev.Yr.Nil)	52868	-
3474769.470	Reliance Arbitrage Fund Direct Monthly Dividend Plan Reinvestment (Prev. Yr.1209473.657 units)	38633982	12619801
-	Birla Sun Life Cash Manager Growth Direct Plan (Prev. Yr.14112.739 units)	-	4804199
-	IDFC Arbitrage Fund Dividend Direct Plan (Prev. Yr.996368.334 units)	-	12673937
	Cost of Mutual Funds	<u>38686850</u>	<u>30097937</u>
	Market Value of Quoted Investments	<u>35950847</u>	<u>30200067</u>

Note 12 Inventories

(As taken, valued & certified by the management)

Finished Goods	17523678	23886906
	<u>17523678</u>	<u>23886906</u>

Note 13 Trade Receivables

(Unsecured, considered good unless otherwise stated)
Outstanding for the period of more than six months

- Considered good	888417	160055
- Considered doubtful	20875	96658
	<u>889292</u>	<u>256713</u>
Less : Provision for Doubtful debts	(20875)	(96658)
	868417	160055
Others	732481	1313599
	<u>1600898</u>	<u>1473654</u>



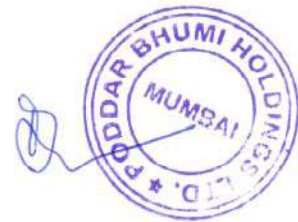
PODDAR BHUMI HOLDINGS LIMITED

	AS AT 31.03.2016 ₹	AS AT 31.03.2015 ₹
Note 14	Cash & Cash Equivalents	
1	Balance with bank	
	Current A/c	
	259664	745733
2	Cash on hand	
	97158	125111
	<u>356822</u>	<u>871844</u>
Note 15	Short-term Loans and Advances	
	(Unsecured, considered good except stated otherwise)	
	Advances recoverable in cash or kind for value to be received	
	Due from related parties	
	2850625	3328297
	154212	182417
	<u>3004837</u>	<u>3510684</u>
	<u>3004837</u>	<u>3510684</u>
Note 16	Revenue from operations	
(i)	Sales	
	10254841	13562713
	<u>10254841</u>	<u>13562713</u>
(ii)	Other Operating revenues	
	Recovery of infrastructure & other development chgs	
		1669349
	Maintenance Charges Received	
	812004	474561
	Contribution Towards Other Amenities	
	1296550	-
	Brokerage on sale of flat	
	56750	30000
	Surrender & forfeitures	
	20000	58398
	<u>2185304</u>	<u>2230308</u>
	<u>12440145</u>	<u>15793021</u>
Note 17	Other Income	
	Sundry balances written back	
	653816	-
	Misc. Income	
	-	31184
	Profit on Sale of Investments	
	157841	-
	Excess Prov for doubtful debts written back	
	75783	37026
	Dividend received	
	2988290	2744019
	Profit on sale of Fixed Assets	
	5733	23810
	Sundry balance write back	
	12	-
	Interest received	
	3167361	3725404
	<u>7048998</u>	<u>6561443</u>



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PODDAR BHUMI HOLDINGS LIMITED

		2015-2016	2014-2015
		₹	₹
Note 18	Cost Of Construction		
	Opening Work in Progress		-
	Add : Expenses incurred during the Year		
	Land / Land related cost	A1	-
	Development & Construction Cost	A2	1104967
	Administration Cost	A3	262747
	Marketing Cost	A4	202877
	Finance Cost	A5	2156
			<u>1572747</u>
	 NOTE NO 'A1'		
	LAND / LAND RELATED COST		
	- Land & related cost		<u>-</u>
	 NOTE NO 'A2'		
	DEVELOPMENT & CONSTRUCTION COST		
	Material Consumed :		
	Opening Stock		581147
	Add : Purchase during the year		-
			<u>581147</u>
	Less : Closing Stock		-
			<u>581147</u>
	Labour cost		31963
	Other construction Expenses		4151
	Infrastructure cost		487706
			<u>1104967</u>
	 NOTE NO 'A3'		
	ADMINISTRATION COST		
	Employee benefit expenses		16312
	- Salaries		3387
	- Contribution to Provident & other funds		12727
	Legal & Professional Fees		300
	Printing & Stationary		229751
	Rates & Taxes		-
	Miscellaneous Expenses		270
	Conveyance		-
			<u>262747</u>
	 NOTE NO 'A4'		
	MARKETING COST		
	Brokerage paid		92918
	Advertisement Expenses		87956
	Conveyance Expenses		910
	Postage & Courier Exp		13085
	Office & General Expenses		4918
	Printing & Stationary		3090
			<u>202877</u>
	 NOTE NO 'A5'		
	FINANCE COST		
	Interest and Other Finance Charges		2156
			<u>2156</u>



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PODDAR BHUMI HOLDINGS LIMITED

		2015-2016		2014-2015	
		₹		₹	
Note 19	<u>(Increase)/Decrease in stock</u>				
	Closing Stock				
	Finished goods		17523678		23886906
			<u>17523678</u>		<u>23886906</u>
	Less : Opening Stock:				
	Finished goods		23886906		34310412
			<u>23886906</u>		<u>34310412</u>
			<u>6363228</u>		<u>10423506</u>
Note 20	<u>Other Expenses</u>				
	Filing Fees		2400		4800
	Auditors remuneration	503425		325844	
	Other Services	49144	552569	84270	410114
	Rent		123006		112452
	Sundry Balances written off		-		34304
	Bank Charges		2986		7720
	Post Completion Expenses		526212		-
	Advertisement Expenses		122240		-
	Brokerage Expenses		82677		-
	Legal & Professional Fees		385446		-
	Rates & Taxes		162011		-
	Insurance Expenses		13888		15098
	Legal & Professional Charges		-		132165
	Telephone & Postage Expenses		16870		23037
	Service Charges		58897		41574
	Motor Car Expenses		-		108326
	Loss on Sales of Mutual Fund		-		16
	Sundry Debit balance written off		-		669
	Miscellaneous Expenses		48035		13766
	Advertisement & Publication Expenses		84503		62134
	Security Transaction Tax		135		-
	Listing Fees		125000		-
	Motor Car Expenses		127982		-
	Share of Loss in LLP		268350		-
			<u>2703707</u>		<u>966165</u>
Note 21	<u>Exceptional Items</u>				
	Provision for Diminution in value of investments		(32493)		(84988)
			<u>(32493)</u>		<u>(84988)</u>
Note 22	<u>Expenditure in Foreign Exchange</u>				
	Legal & Professional fees		-		45278
Note 23	<u>Related party Disclosures</u>				
	Related party disclosures, as required by AS-18, "Related Party Disclosures" are below:				
	1 <u>List of Associate companies where Holding Company has significant influence:</u>				
	Poddar Amalgamated Holdings P.Ltd				
	2 <u>Enterprises over key Management personnel/Relatives have significant influence</u>				
	Poddar Housing and Development Ltd				
	Janpriya Traders Ltd				
	Poddar Habitat Pvt. Ltd				
	Brite Merchants Ltd				
	3 <u>List of Partnership Firm / LLP</u>				
	Mumbai Festival Conveners LLP				



2. The following transactions were carried out with the related parties in the ordinary course of business by the Holding Company:

(a) Details relating to parties referred to in Items 1.2 and 1 above

(Figures in ₹.)

Particulars	A Investment in Partnership		B Associates		C Enterprises over which key Management personnel/Relatives have significant influence		Total A+B+C	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
Opening Balance	-	-	-	-	29528267	17654144	29528267	17854144
Loan / Advances given (taken)	1000000	-	-	402	-	-	1000000	402
Loan / Advances (Repaid by party/by us)	-	-	-	(402)	-	-	-	(402)
Loan given	-	-	-	-	-	8700000	-	8700000
Loan Repaid by party	-	-	-	-	-	-	-	-
Interest Receivable	21025	-	-	-	2926400	3328257	2950625	3328257
Receipt against Int. Receivable	-	-	-	-	-	-	-	-
Expenses incurred on our behalf	-	-	-	-	(117558)	(32248)	(117558)	(32248)
Am. paid against Exp. incurred on our behalf	-	-	-	-	117558	32248	117558	32248
Amount receivable/payable last year (received) / paid during the year	-	-	-	-	(3328267)	(354144)	(3328267)	(354144)
Balance Receivable/payable as at year end	1021025	-	-	-	29029600	29528267	30050625	29528267



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The following transactions were carried out with the related parties in the ordinary course of business by subsidiary Company

Details relating to parties referred to in Items 1, 2 and 3 above

Particulars	Enterprises over which key Management personnel/Relatives have significant influence	
	TOTAL	
	2015-16	2014-15
Opening Balance	(1573385)	3081626
Loan Taken	-	-
Loans Repaid	-	-
Loan Given	-	-
Loan returned	-	-
Interest	-	-
Interest payable	-	-
Interest paid	-	-
Expenses incurred on our behalf	(515100)	(855872)
Amt. paid against Exp. incurred on our behalf	515100	855872
Expenses incurred by us on behalf of others	271092	1037435
Amount recovered against exp. incurred on behalf of others	(271092)	(1037435)
Advance given	1297711	2405434
Advance received	(1297711)	(2405434)
Rent	123006	112452
Rent paid	(123006)	(112452)
Amount receivable/payable last year (received) / paid during the year	-	(4665011)
Balance Receivable/payable as at year end	(1573385)	(1573385)



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Note 24 Additional information as required under Schedule III of Companies Act, 2013 in respect of Consolidated Financial Statements

	Name of the entity	Net Assets, i.e., total assets minus total liabilities		Share in Profit or loss	
		As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount
A	Parent Poddar Bhumi Holdings Ltd	103.38%	89555105	79.49%	4864280
B	Subsidiaries				
	Indian				
1	Poddar Heaven Homes Ltd	-3.38%	(2925784)	20.51%	1255453
		100.00%	86629322	100.00%	6119743



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- Note 25** The Company has filed an application to Calcutta Stock Exchange Ltd for delisting of its Equity shares under regulation 8 of SEBI (Delisting of Equity Shares) Regulations, 2009 pursuant to Board resolution dated 06.10.2015 and Share Holders resolution dated 16.11.2015. On receipt of the aforesaid approval from the Calcutta Stock Exchange Ltd, the promoter will give exit opportunity to all public shareholders through voluntary delisting route under the provisions of SEBI (Delisting of Equity Shares) Regulations, 2009.
- Note 26** Sundry Debtors, Creditors and Loans & Advances are subject to confirmation and reconciliation.
- Note 27** Previous year figures have been regrouped / reclassified, wherever necessary.

As per our report of even date


For R.S. SHAH & CO.
CHARTERED ACCOUNTANTS

Firm's Registration Number: 109762W


R.S. SHAH
(Proprietor)
Membership No.: 30108
PLACE : MUMBAI
DATED : 30th May, 2016



For and on behalf of the Board


Dipak Kumar Poddar


Vimal Dhoot

Director



