

PODDAR BHUMI HOLDINGS LIMITED

CIN: L45400WB1982PLC034836

1/1A, Mahendra Roy LN, 3rd Floor, Office 2, Kolkata 700046.

Website: www.poddarbhumi.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 36th Annual General Meeting of the members of PODDAR BHUMI HOLDINGS LIMITED will be held at the Registered Office of the Company at 1/1A, Mahendra Roy LN, 3rd Floor, Office 2, Kolkata 700046 on Saturday 29th September 2018 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 2018, 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 Rohitashwa Poddar who retires by rotation and is eligible for reappointment.

SPECIAL BUSINESS

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

“RESOLVED THAT pursuant to the provisions of Section 185, 186 and 188 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions, as may be necessary and the Articles of Association of the Company and all other provisions of applicable laws, consent of the members of the Company be and is hereby accorded to provide a loan of Rs. 5,00,00,000/- (Rupees Five Crore Only) to Poddar Housing and Development Limited and Poddar Habitat Private Limited each, Companies in which Directors of the Company are interested and provided further that loan to be so provided by the companies shall be utilised by the borrowing companies for their principal business activities.

BY ORDER OF THE BOARD

PRADEEP SHARMA
DIRECTOR

PLACE: Mumbai

DATED: 25th May 2018



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

SPECIAL BUSINESS

Item 1

The provisions of loan to an entity in which directors of the Company are interested as above requires approval of shareholders through Special Resolution pursuant to the provisions of Section 185, 186 and Section 188 of the Act. Section 185 of the Companies Act, 2013 as amended further requires the disclosure of certain information which is enclosed herewith

- 1)**Full particulars of loans given:** Unsecured loan of Rs. 5,00,00,000/- (Rupees Five Crore Only) carrying interest @ 14% per annum payable at the end of the year subject to deduction of withholding taxes.
- 2)**Purpose for which the loan is given:** Loan is proposed to be given for principal business activities of the borrowing company M/s Poddar Housing and Development Limited and M/s Poddar Habitat Private Limited and shall be utilised for that purpose only.
- 3)**Interest of Directors of the Company:** There are common director(s) in both the lending company and borrowing Company and hence both the companies are related parties as per the definition contained in Section 188 of Companies Act,2013
- 4)**Repayment Terms and Conditions:** The loan given is to be repaid within a period 2 years from the date of disbursement.

The Board of Directors has recommended the resolution for the approval of the members. Accordingly your approval has been sought for the Special Resolution numbered as Item no. 1 in the notice.

None of the Directors, of the Company and their relatives is, in any way, concerned or interested in the said resolutions except as mentioned above in the explanatory statement.

BY ORDER OF THE BOARD



A handwritten signature in blue ink.

**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 36th Annual Report with Audited Accounts of the Company for the year ended 31st March 2018.

PERFORMANCE DURING THE YEAR

The Company achieved Turnover of Rs. 58.61 lacs and earned Net Profit amounting to Rs. 42.48 lacs as against a profit of Rs. 33.11 lacs during the previous Year on Standalone basis.

FINANCE

Cash and cash equivalent as at 31st March 2018, was ₹ 32.31 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

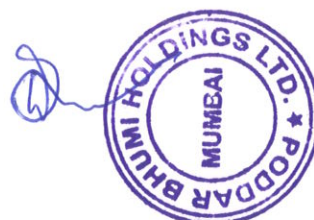
Considering the future requirement and for conserving the resources of the Company, Board do not recommends any Dividend for the period under consideration.

DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Rohitashwa Poddar 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.

During the year 4 Board Meetings were held and the gap between two Board Meetings did not exceed 120 days. Details of the Board Meeting are given below:

Date on which Board Meeting was held	Total Strength of the Board	No. of Directors Present
---	------------------------------------	---------------------------------



May 30, 2017	4	4
August 14, 2017	4	4
November 14, 2017	4	4
February 14, 2018	4	4

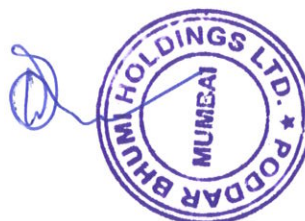
DIRECTORS RESPONSIBILITY STATEMENT

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 35th Annual General Meeting approved the appointment of M/s. Sunny Shah & Company, as the Statutory Auditors of the Company for a term of five consecutive years from the conclusion of the 35th Annual General Meeting, until the conclusion of the 40th Annual General Meeting of the Company to be held in the year 2022, as per the provisions of Companies Act 2013.



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.

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.

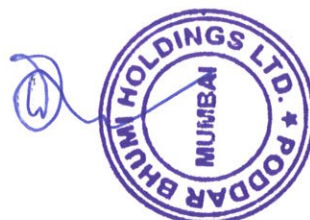
The Company has developed a Related Party Transactions Policy for purpose of identification and monitoring of such transactions. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at: <http://www.poddarbhumi.com>.

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 2017-18

- 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 2016-17.

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 2017- 31 st March 2018
Reporting Currency	INR (₹)
Share Capital	500000.00
Reserve and Surplus	(82,89,152.00)
Total Assets	95,91,303.00
Total Liabilities	95,91,303.00
Investments	0.00
Turnover	0.00
Profit before Taxation	(10,09,794.00)
Provision for Taxation	(5350.00)
Profit after Taxation	(10,04,444.00)
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 Committee. 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



A handwritten signature in blue ink, appearing to be "Pradeep Sharma".

**PRADEEP SHARMA
DIRECTOR**

Place:Mumbai

Dated: 25th May 2018

Annexure-A

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, 2018

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

Dear Sirs,

We 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 our opinion thereon.

Based on our 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, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2018, 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:

We 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, 2017 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;

- 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;

We 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.

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

- 1 Secretarial Standards issued by The Institute of Company Secretaries of India.
- 2 SEBI (LODR) Regulations, 2015.

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.

We 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.

We 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.

We 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.

**FOR DM & ASSOCIATES COMPANY SECRETARIES LLP
COMPANY SECRETARIES**

**MOHD AKRAM
PARTNER
Membership No.: A22589
COP NO 9411**

Place: Mumbai
Date: 25-05-2018

Annexure-B
Extract of Annual Return

As on the financial year ended on 31st March, 2018

{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	1/1A, Mahendra Roy LN, 3rd Floor, Office 2, Kolkata 700046 Email: compliance@poddarbhumi.com Tel: 022 66164444
vi	Whether Listed Company	Yes
vii	Name. Address and contact details of Registrar and Transfer Agent	Skyline Financial Services Pvt. Ltd. 4A9, Gundecha Onclave, Kherani Road, Sakinaka, Mumbai - 400072 Land line: 022 28511022 / 62215779

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:-

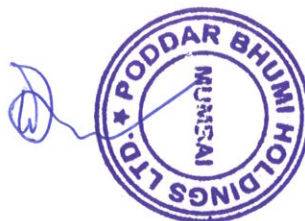
Sl No.	Name and Description of main products/services	NIC Code of the Product/service	%to total turnover of the company
1.	Real Estate Activity	68100	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

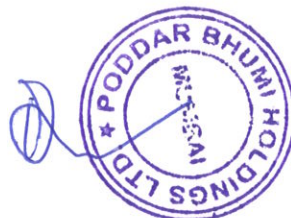
SL. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1.	Poddar Heaven Homes Ltd	U45209MH1996PLC096440	Subsidiary	100%	2(87)

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

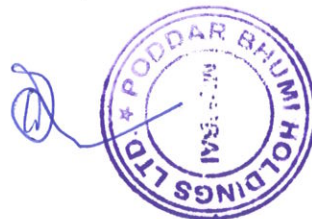
i) Category-wise Share Holding



Category of Shareholders	No. of Shares held at the beginning of the year March 31, 2017				No. of Shares held at the end of the year March 31, 2018				% 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/Fl	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/Fl	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/Fl	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, 2017			Shareholding at the end of the year March 31, 2018			% 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, 2017		Cumulative Share holding during the year March 31, 2018	
		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		Shareholding at the beginning of the year 31st March 2017		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	UJAGAR TRADING PRIVATE LTD	505800	16.00	-	-
	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	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				
	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				



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

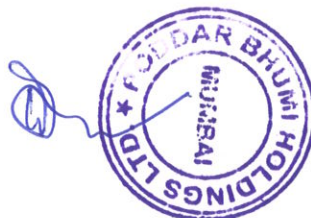
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0.00	0.00	0.00	0.00
Change in Indebtedness 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)	-	-	-

B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. Dipakkumar Poddar	Mr. Rohitashwa Poddar	Mr. Pradeep Sharma	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	NIL
	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	
2.	Stock Option	NIL
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

		2017-2018	2016-2017
--	--	-----------	-----------



		(₹ Lacs)	(₹ 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		
	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 2 promoter non-executive directors and 2 non-executive independent directors.



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	-
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 2017-2018 and the dates on which held:

4 Board meetings were held during the year 2017-2018.

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

30th May 2017, 14th August 2017, 14th November 2017 and 14th February 2018.

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 2018. 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. Rohitashwa Poddar has B.Sc. (Hons) degree in Engineering and Business Management from Kings College, UK. He is also on the Board of various Companies including Poddar Housing and Development Ltd, Janpriya Traders Ltd, Poddar Heaven Homes Ltd etc.

He holds 67,500 equity shares of the Company

AUDIT COMMITTEE

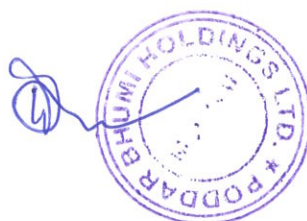
Audit committee comprises of three non-executive directors

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 2018, consisted of Shri Vimal Dhoot and Shri Pradeep Sharma

Number of Pending Share Transfers as on 31st March 2018: Nil

GENERAL BODY MEETINGS

Year	Date	Venue
2014-15	30 th September 2015	3 rd Floor, India Chamber of Commerce Building 4 India Exchange Place Kolkata 700001
2015-16	30 th September 2016	3 rd Floor, India Chamber of Commerce Building 4 India Exchange Place Kolkata 700001
2016-17	29 th September 2017	3 rd Floor, India Chamber of Commerce Building 4 India Exchange Place Kolkata 700001

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.

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

36th Annual General Meeting: Date: 29th September 2018

Time: 10.00 A. M.

Venue: 1/1A, Mahendra Roy LN, 3rd Floor, Office 2, Kolkata 700046.

Date of Book closure: 22nd September 2018 to 29th September 2018

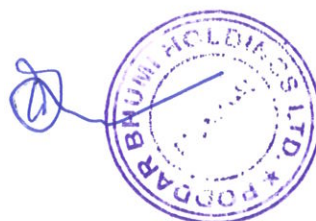
Listing on Stock Exchanges:

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:

Skyline Financial Services Pvt. Ltd.
4A9, Gundecha Onclave,
Kherani Road, Sakinaka,
Mumbai - 400072
Land line: 022 28511022 / 62215779

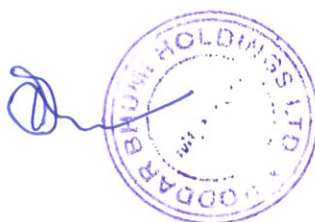
Shareholding Pattern (as on 31st March, 2018)

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 2018)

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 2018 – 31,64,550 Equity Shares (99.89%) of the company was held in dematerialized form.

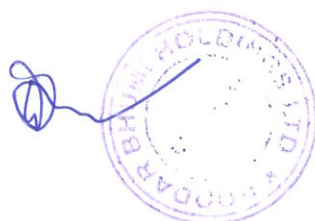
Additional Information:

1. Report on relatives of Directors:
N.A.
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 2016-2017.

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 2018 and that to the best of our knowledge and belief:
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading
 - ii) 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



Director

Place: Mumbai

Date: 29th May 2018

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, 2018, 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

Place: Mumbai

Date: 25th May 2018



Pradeep Sharma
Director

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 2018, 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 Sunny Shah & Co.
Chartered Accountants
Mumbai

Date: 25th May 2018

SUNNY SHAH & COMPANY
Chartered Accountants
5, Anne Villa,
141 West Gaothan Lane,
Vallabh Bhai Road, Parle (W)
MUMBAI – 400 056

INDEPENDENT AUDITOR'S REPORT

To,
THE MEMBERS OF
PODDAR BHUMI HOLDINGS LIMITED

REPORT ON THE STANDALONE IND AS FINANCIAL STATEMENTS

We have audited the accompanying standalone Ind AS financial statements of PODDAR BHUMI HOLDINGS LIMITED (“the Company”), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and Statement of Changes in Equity 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015. 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 standalone Ind AS 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 Ind AS 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS 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 management, as well as evaluating the overall presentation of the standalone Ind AS 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 Ind AS financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2018, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity 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, the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015.
 - e) On the basis of written representations received from the directors as on 31st March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018, 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 Sunny Shah & Co.
Chartered Accountants
Firms Reg. No. 140697W



Sunny R. Shah
SUNNY SHAH (Proprietor)
MEMBERSHIP NO. 130939

Place : MUMBAI

Dated : May 25, 2018



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 BHUMI HOLDINGS LIMITED.

- i) In respect of Company’s fixed assets :
- 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) In respect of Inventories :
- The Company does not have any inventory. Accordingly, paragraph 3(ii) of the Order is not applicable.
- iii) The Company has granted a loan to a party, covered under the register maintained under section 189 of the Companies Act, 2013, amounting to ₹.2,62,00,000/- (Prev.Yr. ₹.2,62,00,000/-) without any stipulation regarding repayments. 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, the Company has given an interest free loan of ₹.1,95,95,330/- (Prev. Yr. ₹.1,80,45,330/-) to a LLP in which the Company is a partner, in addition to a fixed capital of ₹.51,000/-, to meet out the working capital requirement and recovery thereof would depend on generation of surplus fund after commencement of activities which could take a long time.
- 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 2018.



- 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, paragraph 3(viii) of the Order is not applicable.
- 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 Sunny Shah & Co.
Chartered Accountants
Firms Reg. No. 140697W



Sunny R. Shah
SUNNY SHAH (Proprietor)
MEMBERSHIP NO. 130939

Place : MUMBAI
Dated : May 25, 2018



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 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

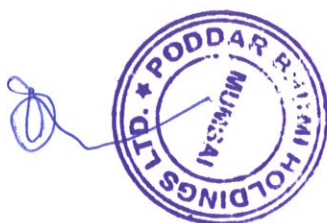
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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 2018, 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.

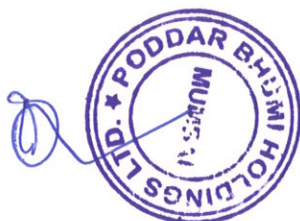
For Sunny Shah & Co.
Chartered Accountants
Firms Reg. No. 140697W



Sunny R. Shah
SUNNY SHAH (Proprietor)
MEMBERSHIP NO. 130939

Place : MUMBAI

Dated : May 25, 2018



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) The Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) to comply with the Section 133 of the Companies Act, 2013 (“the 2013 Act”), and the relevant provisions, rules and amendments, as applicable. The Financial Statements have been prepared on accrual basis under the historical cost convention except certain assets measured at fair value.

These financial statements are the Company’s first Ind AS financial statements and are covered by Ind AS 101, First-time adoption of Indian Accounting Standards (Ind AS 101). The transition to AS has been carried out from the accounting principles generally accepted in India (“Indian GAAP”) which is considered as the “Previous GAAP” for the purpose of Ind AS 101. Under Previous GAAP financial statements were prepared in accordance with the Accounting Standards notified under Companies (Accounting Standard) Rules, 2016 (as amended) notified under section 133 of the 2013 Act and other relevant provisions of the Act as applicable.

Refer Note 23 for an explanation of how the transition from GAAP to Ind AS has affected the Company’s financial position, financial performance and cash flow.

B. Fixed Assets and Deprecation

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) Deprecation:

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

Investments other than investments in subsidiaries are valued at fair value. Investment in subsidiaries are carried at cost

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) 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.
- b) Dividend income is recognized 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 reflect 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 LTD

Standalone Balance Sheet as at March 31, 2018

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
ASSETS			
Non-current assets			
Property, plant and equipment	1,87,397	2,42,728	4,48,628
Financial assets			
Investments	71,67,88,171	66,35,43,320	78,77,47,234
Other financial assets	4,52,22,257	4,36,03,420	3,10,09,450
Total non-current assets	76,21,97,825	70,73,89,468	81,92,05,312
Current assets			
Financial assets			
Investments	3,00,74,351	2,97,67,275	3,68,96,840
Cash and cash equivalents	32,31,265	6,20,448	1,53,481
Other current assets	29,01,789	29,88,176	48,76,983
Total current assets	3,62,07,405	3,33,75,899	4,19,27,304
TOTAL ASSETS	79,84,05,230	74,07,65,367	86,11,32,616
EQUITY AND LIABILITIES			
Equity			
Equity share capital	3,16,80,000	3,16,80,000	3,16,80,000
Other equity			
Reserves and surplus	61,77,95,322	64,62,68,437	75,37,24,880
Total equity	64,94,75,322	67,79,48,437	78,54,04,880
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	9,00,00,000	-	-
Deferred tax liabilities (net)	5,88,59,974	6,26,30,880	7,55,66,187
Total non-current liabilities	14,88,59,974	6,26,30,880	7,55,66,187
Current liabilities			
Financial liabilities			
Trade payables	65,934	1,55,319	1,47,486
Other current liabilities	4,000	30,732	14,063
Total current liabilities	69,934	1,86,051	1,61,549
TOTAL LIABILITIES	14,89,29,908	6,28,16,931	7,57,27,736
TOTAL EQUITY AND LIABILITIES	79,84,05,230	74,07,65,367	86,11,32,616


Significant accounting policies

The accompanying notes are an integral part of the standalone financial statements
This is the Balance Sheet referred to in our audit report of even date.

As per our Report of even date

For Sunny Shah & Co.
Chartered Accountants
Firms Reg. No. 140997W

Sunny K. Shah
SUNNY SHAH (Proprietor)



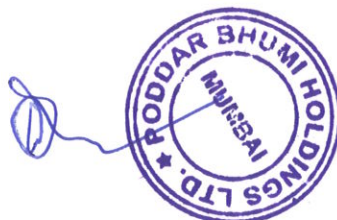
For and on behalf of the Board

Dipak Kumar Poddar
Dipak Kumar Poddar

Vinay Dhoote
Vinay Dhoote

Director

Place : Mumbai
Dated: May 25, 2018



PODDAR BHUMI HOLDINGS LTD

Standalone Statement of Profit and Loss for the year ended on March 31, 2018

Particulars	Note	As at March 31, 2018	As at March 31, 2017
Income :			
Other Income	14	58,60,932	63,42,849
TOTAL INCOME		58,60,932	63,42,849
Expenses :			
Cost of construction		-	-
Finance costs	15	-	720
Depreciation and amortisation expense	16	55,331	2,05,900
Other expenses	17	12,02,982	25,06,078
TOTAL EXPENSES		12,58,313	27,12,698
Profit/(loss) before tax		46,02,619	36,30,151
Income tax expense / (income)			
- Net current tax		3,02,190	3,37,000
- Deferred tax charge/ (benefit)	11	51,630	(18,100)
Total tax expense/(credit)		3,53,820	3,18,900
Profit / (loss) for the year (A)		42,48,799	33,11,251
Other comprehensive income (OCI)			
Items not to be reclassified subsequently to profit or loss:			
- Gain/ (Loss) on fair valuation of equity/mutual fund instruments		(3,65,44,449)	(12,36,84,902)
- Deferred tax (benefit)/ charge related to these		38,22,535	1,29,17,207
Other comprehensive income for the year, net of tax (B)		(3,27,21,914)	(11,07,67,695)
Total comprehensive income for the year, net of tax (A+B)		(2,84,73,115)	(10,74,56,444)
Earning per share:			
a) Basic	19	1.34	1.05
b) Diluted		1.34	1.05
Significant accounting policies	1		

The accompanying notes are an integral part of the standalone financial statements
This is the Statement of Profit and Loss referred to in our audit report of even date.

As per our Report of even date

For Sunny Shah & Co.
Chartered Accountants
Firms Reg. No. 140697W

Sunny R. Shah
SUNNY SHAH (Proprietor)



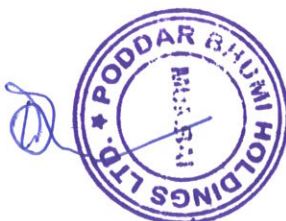
For and on behalf of the Board

Dipak Kumar Poddar
Dipak Kumar Poddar

Vimal Dhoot
Vimal Dhoot

} Director

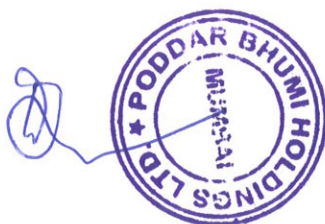
Place : Mumbai
Dated: May 25, 2018



PODDAR BHUMI HOLDINGS LTD
Financial Statement as at and for the year ended March 31, 2018

Statement of Cash Flow

Particulars	March 31, 2018	March 31, 2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	46,02,619	36,30,151
Adjustments for:		
Depreciation and amortisation of property, plant and equipment and intangible assets	55,331	2,05,900
Dividend income	(27,11,212)	(26,79,506)
Sundry balance write back	(198)	(184)
Interest income	(31,44,000)	(36,63,159)
	<u>(58,00,079)</u>	<u>(61,36,949)</u>
	(11,97,460)	(25,06,798)
Changes in operating assets and liabilities		
Increase / (decrease) in current liabilities	(1,15,919)	24,686
(Increase) / decrease in current assets	(16,20,690)	(1,25,71,074)
	<u>(17,36,609)</u>	<u>(1,25,46,388)</u>
Cash generated from/ (used in) operations	(29,34,069)	(1,50,53,186)
Income tax (Paid)/ Refund [net]	(2,13,950)	10,07,663
Net cash flow from/ (used in) operating activities (A)	(31,48,019)	(1,40,45,523)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Acquisition) / sale of investments [net]	(9,00,96,376)	76,48,577
Interest received	31,44,000	41,84,407
Dividend received	27,11,212	26,79,506
	<u>(8,42,41,164)</u>	<u>1,45,12,490</u>
Net cash flow from / (used in) investing activities (B)	(8,42,41,164)	1,45,12,490
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from / (repayment) of borrowings [net]	9,00,00,000	-
	<u>9,00,00,000</u>	<u>-</u>
Net Cash flow from / (used in) financing activities (C)	9,00,00,000	-



PODDAR BHUMI HOLDINGS LTD
Financial Statement as at and for the year ended March 31, 2018

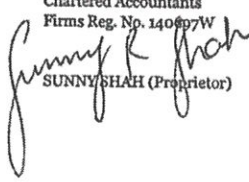
Statement of Cash Flow


Particulars	March 31, 2018	March 31, 2017
Net increase / (decrease) in cash and cash equivalents (A+B+C)	26,10,817	4,66,967
Add: Cash and cash equivalent at the beginning of the year	<u>6,20,448</u>	<u>1,53,481</u>
Cash and cash equivalent at the end of the year	<u>32,31,265</u>	<u>6,20,448</u>
Reconciliation of Cash & Cash Equivalents		
Cash on hand	40,059	48,737
Balance with bank in current accounts	<u>31,91,206</u>	<u>5,71,711</u>
Cash and cash equivalent as per Balance Sheet	<u>32,31,265</u>	<u>6,20,448</u>

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

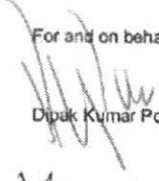
Notes: The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in the Ind AS-7 on the cash flow statement

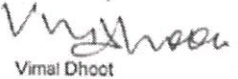
As per our Report of even date

For Sunny Shah & Co.
Chartered Accountants
Firms Reg. No. 140697W

SUNNY SHAH (Proprietor)



For and on behalf of the Board


Dipak Kumar Poddar


Vimal Dhoot

} Director

Place : Mumbai
Dated: May 25, 2018



PODDAR BHUMI HOLDINGS LTD
Financial Statement as at and for the year ended March 31, 2018

Statement of Changes in Equity

Particulars	Amount
As at April 01, 2016	3,16,80,000
Changes in equity share capital	-
As at March 31, 2017	3,16,80,000
Changes in equity share capital	-
As at March 31, 2018	3,16,80,000


Particulars	Note	Other Equity	
		Retained earnings	Total
Balance as at April 01, 2016		75,37,24,880	75,37,24,880
Profit for the year		33,11,251	33,11,251
Other comprehensive income for the year		(11,07,67,695)	(11,07,67,695)
Total comprehensive income for the year		(10,74,56,444)	(10,74,56,444)
Balance as at March 31, 2017		64,62,68,437	64,62,68,437
Balance as at April 01, 2017		64,62,68,437	64,62,68,437
Profit for the year		42,48,799	42,48,799
Other comprehensive income for the year		(3,27,21,914)	(3,27,21,914)
Total comprehensive income for the year		(2,84,73,115)	(2,84,73,115)
Balance as at March 31, 2018		61,77,95,322	61,77,95,322

The accompanying notes are an integral part of the standalone financial statements
This is the Statement of Changes in Equity referred to in our audit report of even date.

As per our Report of even date

For Sunny Shah & Co.
Chartered Accountants
Firms Reg. No. 140897W

Sunny K Shah
SUNNY SHAH (Proprietor)



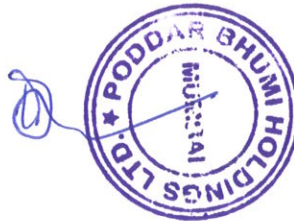
For and on behalf of the Board

Dipak Kumar Poddar
Dipak Kumar Poddar

Vimal Dhoot
Vimal Dhoot

} Director

Place : Mumbai
Dated: May 25, 2018

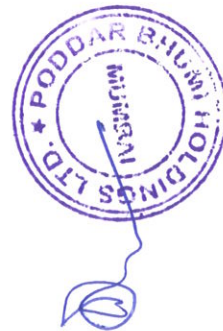


PODDAR BHUMI HOLDINGS LIMITED

**Note - 2 & 16
FIXED ASSETS
TANGIBLE ASSETS**

PARTICULARS	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	As at 01.04.2017	Addition during the year	Deduction during the year	Trfd. From / Trfd. To	As at 31.03.2018	Up to 01.04.2017	Trfd. From / Trfd. To	Depr. For the year during the year	Depr. Upto 31.03.2018	As at 31.03.2018
Motor Car	22,21,815	-	-	-	22,21,815	21,10,724	-	-	21,10,724	1,11,091
Office Equipments	7,10,735	-	-	-	7,10,735	6,46,014	-	9,215	6,55,229	55,506
Furniture & Fixture	4,16,000	-	-	-	4,16,000	3,49,084	-	46,116	3,95,200	20,800
Total	33,48,550	-	-	-	33,48,550	31,05,822	-	55,331	31,61,153	1,87,397

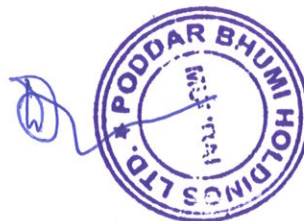
PARTICULARS	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	As at 01.04.2016	Addition during the year	Deduction during the year	Trfd. From / Trfd. To	As at 31.03.2017	Up to 01.04.2016	Trfd. From / Trfd. To	Depr. For the year during the year	Depr. Upto 31.03.2017	As at 31.03.2017
Motor Car	22,21,815	-	-	-	22,21,815	19,75,529	-	1,35,195	21,10,724	1,11,091
Office Equipments	7,10,735	-	-	-	7,10,735	6,36,799	-	9,215	6,46,014	64,721
Furniture & Fixture	4,16,000	-	-	-	4,16,000	2,87,594	-	61,490	3,49,084	66,916
Total	33,48,550	-	-	-	33,48,550	28,99,922	-	2,05,900	31,05,822	2,42,728



PODDAR BHUMI HOLDINGS LTD

Notes to Standalone Financial Statement as at and for the year ended March 31, 2018

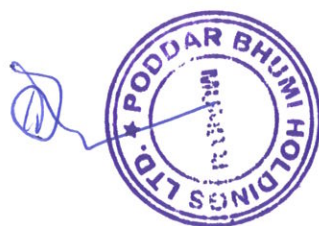
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Note 3 - Non-current investments			
<i>Investment in equity instrument</i>			
<i>Quoted shares</i>			
ARIHANT THARMOWARE LTD - 1,60,760 equity shares of INR 10/- each fully paid up	9,72,793	9,72,793	9,72,793
GTL INFRASTRUCTURE LTD - 4,00,000 equity shares of INR 10/- each fully paid up	10,36,000	23,12,000	8,48,000
GTL LTD - 1,59,000 equity shares of INR 10/- each fully paid up	18,07,830	27,18,900	18,69,840
KUMAR'S COTEX LTD - 2,50,000 equity shares of INR 10/- each fully paid up	1,25,000	1,25,000	1,25,000
PHOENIX INTERNATIONAL LTD - 100 equity shares of INR 10/- each fully paid up	1,575	870	660
SAATAL KATTHA CHEMICALS LTD - 74800 equity shares of INR 10/- each fully paid up	5,98,400	5,98,400	5,98,400
PODDAR HOUSING & DEVELOPMENT LTD - 676540 equity shares of INR 10/- each fully paid up	62,55,28,884	63,98,71,532	76,78,72,900
NHPC LTD - 1266 equity shares of INR 10/- each fully paid up	35,005	40,575	30,511
INVESTMENT RESEARCH & INFORMATION SERVICES LTD - 5000 equity shares of INR 10/- each fully paid up	5,50,000	5,50,000	5,50,000
AUTOLINE INDUSTRIES LIMITED - 111111 equity shares of INR 10/- each fully paid up	6,86,11,104	-	-
Total value of quoted investments	69,92,66,591	64,71,90,070	77,28,68,104
Aggregate market value of quoted investments	69,92,66,591	64,71,90,070	77,28,68,104
<i>Unquoted shares</i>			
<i>In subsidiaries</i>			
5,00,000 equity shares of INR 10/- each fully paid up of PODDAR HEAVEN HOMES LTD (wholly owned subsidiary) *	27,20,000	27,20,000	27,20,000
<i>Others</i>			
10 equity shares of INR 10/- each fully paid up of JANTA SAHAKARI BANK LTD	1,000	1,000	1,000
25,000 equity shares of INR 10/- each fully paid up of PODDAR AMALGAMATED HOLDINGS PVT.LTD.	1,06,11,500	96,57,250	87,32,250
24,000 equity shares of INR 10/- each fully paid up of BRITE MERCHANTS LTD.	29,10,720	28,81,920	25,18,320
24,000 equity shares of INR 10/- each fully paid up of JANPRIYA TRADERS LTD.	12,27,360	10,42,080	8,56,560
Total value of unquoted investments	1,74,70,580	1,63,02,250	1,48,28,130
<i>Investment in partnership firms & LLP</i>			
Mumbai Festival Conveners LLP	51,000	51,000	51,000
Total value of investments in partnership firms & LLP	51,000	51,000	51,000
	71,67,88,171	66,35,43,320	78,77,47,234



PODDAR BHUMI HOLDINGS LTD

Notes to Standalone Financial Statement as at and for the year ended March 31, 2018

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Note 4 - Other non-current financial assets			
i. Security deposits	3,300	3,300	3,300
ii. Advances to related parties			
Subsidiaries	5,38,260	-	40,75,000
Partnership firm/Others	4,46,80,697	4,36,00,120	2,69,31,150
	<u>4,52,18,957</u>	<u>4,36,00,120</u>	<u>3,10,06,150</u>
	<u>4,52,22,257</u>	<u>4,36,03,420</u>	<u>3,10,09,450</u>
Note 5 - Current investments			
Quoted			
Mutual funds			
Reliance Arbitrage Fund Direct Monthly Dividend Plan	2,90,36,705	2,97,67,275	3,68,96,840
Reliance Arbitrage Fund Direct Growth Plan Growth Option	10,37,646	-	-
Market value of quoted investments in mutual funds	<u>3,00,74,351</u>	<u>2,97,67,275</u>	<u>3,68,96,840</u>
Note 6 - Cash and cash equivalents			
Balances with banks			
In Current Accounts	31,91,206	5,71,711	1,27,300
Cash on hand	40,059	48,737	26,181
	<u>32,31,265</u>	<u>6,20,448</u>	<u>1,53,481</u>
Note 7 - Other current assets			
Balances with Government Authorities	54,491	1,42,731	14,87,394
Interest receivables	28,29,600	28,29,600	33,50,848
Other advances	17,698	15,845	38,741
	<u>29,01,789</u>	<u>29,88,176</u>	<u>48,76,983</u>



PODDAR BHUMI HOLDINGS LTD
Notes to Standalone Financial Statement as at and for the year ended March 31, 2018

Note 8 - Equity share capital

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Authorised			
1,00,00,000 Equity shares of INR 10/- each	10,00,00,000	10,00,00,000	10,00,00,000
Issued, subscribed and paid up			
31,68,000 Equity Shares of INR 10/- each fully paid up	3,16,80,000	3,16,80,000	3,16,80,000
	3,16,80,000	3,16,80,000	3,16,80,000

1. 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.

2. Shareholders holding more than 5 percent shares :-

	Qty	%	Qty	%
(i) Brite Merchants Ltd	2,97,000	9.38	2,97,000	9.38
(ii) Janpriya Traders Ltd	2,97,000	9.38	2,97,000	9.38
(iii) Poddar Amalgamated Holdings Pvt Ltd	14,78,700	46.68	14,78,700	46.68
(iv) Rohitashwa Poddar	2,11,500	6.68	2,11,500	6.68
(v) Ujagar Trading Pvt Ltd	5,05,800	15.97	5,05,800	15.97
(vi) Rujuta Infrastructure Pvt Ltd	2,32,250	7.33	2,32,250	7.33

Note 9 - Reserves and surplus

Retained earnings

Balance as per Last Balance Sheet	64,62,68,437	75,37,24,880	5,57,30,816
Add: (Loss)/ Profit for the year	(2,84,73,115)	(10,74,56,444)	69,79,94,064
	61,77,95,322	64,62,68,437	75,37,24,880

Note 10 - Non current borrowings

Unsecured Loans

From Others	4,50,00,000	-	-
From Other Related Party	4,50,00,000	-	-
Total	9,00,00,000	-	-

Terms

Interest free loan from Chartered Finance & Leasing for Rs.4,50,00,000/- (Previous Year NIL/-) and from Rohitashwa Poddar related party for Rs.4,50,00,000/- are payable from realisation of Investments

Note 11 - Deferred tax Liabilities (Net)

Particulars	For the Year	March 31, 2018	March 31, 2017
i Difference between the Net Block as per Books & Net Block allowing the Depreciation U/s 32 of Income Tax Act, 1961	51,630	(1,48,853)	(2,00,483)
ii Investments valued at fair value through OCI	(38,22,535)	5,90,08,827	6,28,31,363
	(37,70,905)	5,88,59,974	6,26,30,880

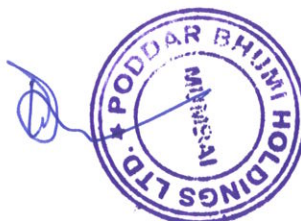
Particulars	For the Year	March 31, 2017	As at April 01, 2016
i Difference between the Net Block as per Books & Net Block allowing the Depreciation U/s 32 of Income Tax Act, 1961	(18,100)	(2,00,483)	(1,82,383)
ii Investments valued at fair value through OCI	(1,29,17,207)	6,28,31,363	7,57,48,570
	(1,29,35,307)	6,26,30,880	7,55,66,187

Note 12 - Trade payables

Trade payables	65,934	1,55,319	1,47,486
	65,934	1,55,319	1,47,486

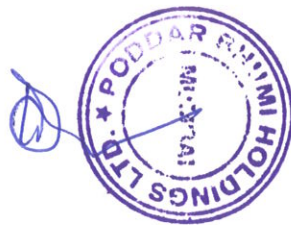
Note 13 - Other current liabilities

Other statutory liabilities	4,000	27,208	10,544
Other liabilities	-	3,524	3,519
	4,000	30,732	14,063



PODDAR BHUMI HOLDINGS LTD**Notes to Standalone Financial Statement as at and for the year ended March 31, 2018**

Particulars	As at March 31, 2018	As at March 31, 2017
Note 14 - Other income		
Interest from Related Parties	31,44,000	36,63,159
Interest from Others	5,522	-
Dividend income	27,11,212	26,79,506
Miscellaneous income	-	-
Liabilities written back to the extent no longer required	198	184
	58,60,932	63,42,849
Note 15 - Finance costs		
Interest:		
Other financial charges	-	720
	-	720
Note 17 - Other expenses		
Rent		
Insurance expenses	22,946	20,087
Communication expenses	17,788	17,106
Printing and stationery	-	280
Conveyance expenses	-	-
Bank Charges	1,365	3,913
Auditors remuneration :		
- Audit fees	47,200	46,000
- Other services	17,700	77,825
Managerial remuneration		11,25,000
Legal, professional and service charges	5,61,761	5,89,365
Repairs and maintenance		
- Others	-	3,300
Motor car expenses	43,400	1,61,183
Rates and taxes	12,490	2,692
Share of loss in partnership and LLP	4,69,423	3,76,360
Office and general expenses	-	13,500
Marketing and publicity expenses	-	69,467
Miscellaneous expenses	8,909	-
	12,02,982	25,06,078



Note 18 Capital risk management

The capital structure of the Company is based on management's judgment of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

Note 19 – Earning per share (EPS)

(All amounts is INR Rupees, unless otherwise stated)

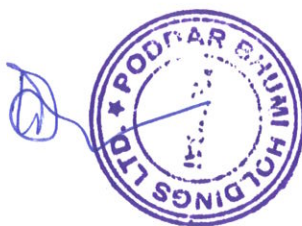
Particulars	March 31, 2018	March 31, 2017
Net (loss)/profit for the year	42,48,799	33,11,251
Weighted average number of equity shares		
Basic (in Numbers)	31,68,000	31,68,000
Diluted (in Numbers)	31,68,000	31,68,000
Nominal value of shares (in INR)	10	10
Earning per share (in INR)		
Basic	1.34	1.05
Diluted	1.34	1.05

Note 20 - Micro, Small and Medium Enterprises

The Company has not received any intimation from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence, disclosures, if any, relating to the amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.

Note 21 - Segment reporting

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



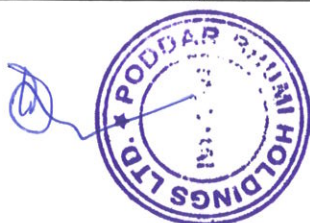
Note 22 – Related party transaction and balances

Related party disclosure, as required by Ind AS-24, “Related Party Disclosures” are below

Disclosures of balances with related parties as at 31.03.2018

Disclosure of balances with related parties as at 31.03.2018		As at 31.03.2018 Amt (in Rs.)	As at 31.03.2017 Amt (in Rs.)
Enterprises which are directly or indirectly under common control :			
Poddar Heaven Homes Ltd (Subsidiary) (other Non-current financial assets)		5,38,260	-
List of Partnership Firm :			
Mumbaikar Festival Conveners LLP		1,84,80,697	1,74,00,120
Enterprises over which Key Managerial personnel / Relatives have significant influence :			
Poddar Habitat Pvt Ltd (Other non-current financial assets)		2,62,00,000	2,62,00,000
Key Managerial Personnel :			
Rohitashwa Poddar - Director (Non-current borrowings)		4,50,00,000	-

Disclosure of transactions with related parties during the year	Nature of Transactions	As at 31.03.2018 Amt (In Rs.)	As at 31.03.2017 Amt (In Rs.)
List of Partnership Firm			
Mumbaikar Festival Conveners LLP (Share of Loss)	Share of loss	4,69,423	3,76,360
Enterprises over which Key managerial personnel / Relatives have significant influences :			
Poddar Habitat Pvt Ltd (Long Term Loans & Advances)	Interest Income	31,44,000	31,44,000
Poddar Housing and Development Ltd. (Non-Current Investments)	Dividend Income	10,14,810	10,14,810
Relatives of Key Managerial Personnel :			
Prakriti Rohitashwa Poddar	Remuneration	-	11,25,000



PODDAR BHUMI HOLDINGS LTD

Notes to Standalone Financial Statement as at and for the year ended March 31, 2018

Note 23 - First-time adoption of Ind AS

These are the Company's first standalone financial statements prepared in accordance with Ind AS.

The accounting policies set out in Note 1 have been applied in preparing the financial statements for the year ended March 31, 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind AS balance sheet at April 01, 2016 (the Company's date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2016 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

Reconciliation of total equity as at March 31, 2017 and April 01, 2016

	Notes to first-time adoption	March 31, 2017	April 01, 2016
Total equity (shareholder's funds) as per previous GAAP		9,56,48,892	9,22,75,106
Adjustments:			
Fair valuation of investments	(a)	64,51,30,907	76,88,78,344
Deferred tax charge / (benefit)	(b)	6,28,31,363	7,57,48,570
Total adjustments		70,79,62,270	84,46,26,914
Total equity as per Ind AS		67,79,48,437	78,54,04,880

Reconciliation of total comprehensive income for the year ended March 31, 2017

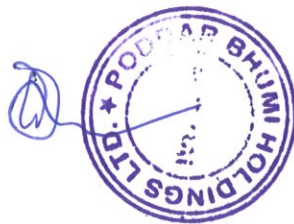
	Notes to first-time adoption	March 31, 2017
Profit after tax as per previous GAAP		33,73,786
Adjustments :		
Fair valuation of investments	(a)	(62,535)
Total adjustments		(62,535)
Profit after tax as per Ind AS		33,11,251
Other comprehensive income	(c)	(11,07,67,695)
Total comprehensive income as per Ind AS		(10,74,56,444)

Impact of Ind AS adoption on the consolidated statements of cash flows for the year ended March 31, 2017

	Notes to first-time adoption	Previous GAAP	Adjustments	Ind AS
Net cash used in operating activities	(d)	(1,31,47,915)	(8,97,608)	(1,40,45,523)
Net cash flow from investing activities	(d)	1,36,14,882	8,97,608	1,45,12,490
Net increase in cash and cash equivalents		4,66,967	0	4,66,967
Cash and cash equivalents as at April 01, 2016		1,53,481	-	1,53,481
Cash and cash equivalents as at March 31, 2017		6,20,448	0	6,20,448

Analysis of changes in cash and cash equivalents for the purposes of Statement of Cash Flows under Ind AS:

	Notes to first-time adoption	March 31, 2017	April 01, 2016
Cash and cash equivalents as per previous GAAP		6,20,448	1,53,481
Cash and cash equivalents for the purpose of statement of cash flows		6,20,448	1,53,481



PODDAR BHUMI HOLDINGS LTD

Notes to Standalone Financial Statement as at and for the year ended March 31, 2018

(a) Fair valuation of investments

Under the previous GAAP, investments in equity instruments and mutual funds were classified as long-term investments or current investments based on the intended holding period and realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes of these investments, being designated as at FVOCI, have been recognised in other comprehensive income.

(b) Deferred tax

Deferred tax have been recognised on the adjustments made on transition to Ind AS and as per the guidance under Ind AS.

(c) Other comprehensive income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes, fair value gains or (losses) on FVOCI investments and tax on same. The concept of other comprehensive income did not exist under previous GAAP.

(d) Cash and cash equivalent

Adjustment is due to reclassification / rearrangement.

Note 24 – Previous year figures have been regrouped / re-arranged wherever necessary.

As per our Report of even date

For Sunny Shah & Co.
Chartered Accountants
Firms Reg. No. 140097W

Sunny R. Shah
SUNNY SHAH (Proprietor)



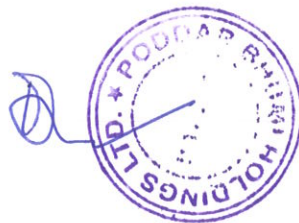
For and on behalf of the Board

Dipak Kumar Poddar
Dipak Kumar Poddar

Vinay Dhoat
Vinay Dhoat

} Director

Place : Mumbai
Dated: May 25, 2018



SUNNY SHAH & COMPANY
Chartered Accountants
5, Anne Villa,
141 West Gaothan Lane,
Vallabh Bhai Road, Parle (W)
MUMBAI – 400 056

INDEPENDENT AUDITOR'S REPORT

To,
THE MEMBERS OF
PODDAR BHUMI HOLDINGS LIMITED

REPORT ON THE CONSOLIDATED IND AS FINANCIAL STATEMENTS

We have audited the accompanying consolidated Ind AS 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 2018, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information ("the consolidated financial statements").

OPINION

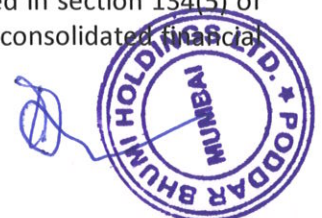
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2018, and their consolidated loss (including other comprehensive income), their consolidated cash flows and the changes in equity for the year ended on that date.

BASIS OF OPINION

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

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding 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 of these consolidated financial



statements that give a true and fair view of the consolidated financial position, consolidated financial performance, (changes in equity) and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 consolidated 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 objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

Our responsibility is to express an opinion on these consolidated 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.

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 Directors, as well as evaluating the overall presentation of the consolidated 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 consolidated Ind AS financial statements.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by section 143(3) of the Act, we report that:

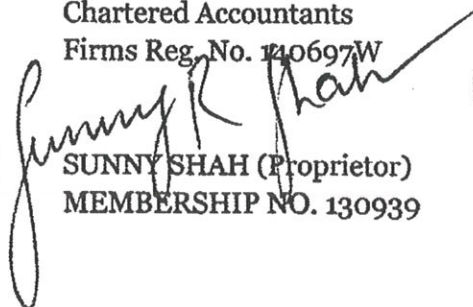
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015;
- e) On the basis of written representations received from the directors as on 31st March 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018, 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 does 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.



For Sunny Shah & Co.
Chartered Accountants
Firms Reg. No. 110697W


SUNNY SHAH (Proprietor)
MEMBERSHIP NO. 130939

Place : MUMBAI

Dated : May 25, 2018



Annexure – A to the Auditor’s 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 Holding Company”) and its subsidiary company, which are companies incorporated in India, as of 31st March 2018 in conjunction with our audit of the consolidated Ind AS financial statements of the Holding Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company and its subsidiary company 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 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 Holding 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 consolidated Ind AS 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 consolidated Ind AS 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 consolidated Ind AS 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 consolidated Ind AS 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 2018, 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 Sunny Shah & Co.
Chartered Accountants
Firms Reg. No. 120697W

Sunny R. Shah
SUNNY SHAH (Proprietor)
MEMBERSHIP NO. 130939

Place : MUMBAI

Dated : May 25, 2018



PODDAR BHUMI HOLDINGS LIMITED

NOTES ATTACHED TO AND FORMING PART OF THE ACCOUNTS

Note 1 – Significant accounting policies

A. Method of Accounting

- a) The Group follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis.
- b) The Financial Statements of the Group have been prepared in accordance with the Indian Accounting Standards (Ind AS) to comply with the Section 133 of the Companies Act, 2013 (“the 2013 Act”), and the relevant provisions, rules and amendments, as applicable. The Financial Statements have been prepared on accrual basis under the historical cost convention except certain assets measured at fair value.

These financial statements are the Group’s first Ind AS financial statements and are covered by Ind AS 101, First-time adoption of Indian Accounting Standards (Ind AS 101). The transition to AS has been carried out from the accounting principles generally accepted in India (“Indian GAAP”) which is considered as the “Previous GAAP” for the purpose of Ind AS 101. Under Previous GAAP financial statements were prepared in accordance with the Accounting Standards notified under Companies (Accounting Standard) Rules, 2016 (as amended) notified under section 133 of the 2013 Act and other relevant provisions of the Act as applicable.

Refer Note 29 for an explanation of how the transition from GAAP to Ind AS has affected the Group’s financial position, financial performance and cash flow.

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

Investments other than investments in subsidiaries are valued at fair value. Investment in subsidiaries are carried at cost.

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) 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.
- b) Dividend income is recognized 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 reflect 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.

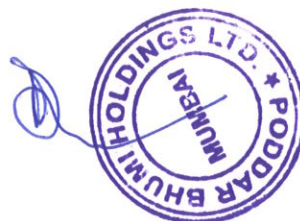
G. Earning per Share

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 group 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 Group has a possible obligation and it is probable that the outflow will not be required to settle the obligation.



PODDAR BHUMI HOLDINGS LTD
Financial Statement as at and for the year ended March 31, 2018

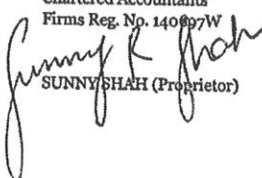
Consolidated Balance Sheet as at March 31, 2018

Particulars	Note	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
ASSETS				
Non-current assets				
Property, plant and equipment	2	1,87,397	2,42,728	4,48,628
Financial assets				
Investments	3	71,40,68,171	66,08,23,320	78,50,27,234
Other financial assets	4	4,46,83,997	4,36,03,420	2,69,34,150
Total non-current assets		75,89,39,565	70,46,69,468	81,24,10,312
Current assets				
Inventories	5	85,85,870	85,85,870	1,75,23,678
Financial assets				
Investments	6	3,00,74,351	2,97,67,275	3,69,50,647
Trade receivables	7	69,478	11,09,073	16,00,898
Cash and cash equivalents	8	35,25,272	11,49,255	3,56,822
Other financial assets	9	1,11,675	-	-
Other current assets	10	34,32,062	33,38,297	47,31,621
Total current assets		4,57,98,708	4,39,49,770	6,11,63,666
TOTAL ASSETS		80,47,38,273	74,86,19,238	87,35,73,978
EQUITY AND LIABILITIES				
Equity				
Equity share capital	11	3,16,80,000	3,16,80,000	3,16,80,000
Other equity				
Reserves and surplus	12	61,17,86,170	64,12,63,729	74,80,80,035
TOTAL EQUITY		64,34,66,170	67,29,43,729	77,97,60,035
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Borrowings	13	9,56,88,294	58,99,173	58,35,073
Deferred tax liabilities (net)	14	5,88,59,974	6,26,30,880	7,55,66,187
Total non-current liabilities		15,45,48,268	6,85,30,053	8,14,01,260
Current liabilities				
Financial liabilities				
Trade payables	15	7,29,872	9,95,807	14,78,588
Employee benefit obligations	16	-	1,63,309	3,51,247
Other current liabilities	17	59,93,963	59,86,341	1,05,82,848
Total current liabilities		67,23,835	71,45,457	1,24,12,683
TOTAL LIABILITIES		16,12,72,103	7,56,75,510	9,38,13,943
TOTAL EQUITY AND LIABILITIES		80,47,38,273	74,86,19,238	87,35,73,978

Significant accounting policies


1

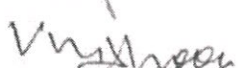
The accompanying notes are an integral part of the standalone financial statements
This is the Balance Sheet referred to in our audit report of even date.

As per our Report of even date
For Sunny Shah & Co.
Chartered Accountants
Firms Reg. No. 140897W

SUNNY SHAH (Proprietor)



For and on behalf of the Board


Dipak Kumar Poddar


Vimal Dhoot

Director

Place : Mumbai
Dated: May 25, 2018



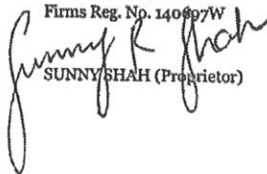
PODDAR BHUMI HOLDINGS LTD
Financial Statement as at and for the year ended March 31, 2018

Consolidated Statement of Profit and Loss for the year ended on March 31, 2018

Particulars	Note	As at March 31, 2018	As at March 31, 2017
Income :			
Revenue from operations	18	-	1,01,38,733
Other income	19	62,40,241	66,16,887
TOTAL INCOME		62,40,241	1,67,55,620
Expenses :			
Changes in inventories of finished goods and work-in-progress	20	-	89,37,808
Finance costs	21	-	720
Depreciation and amortisation expense	22	55,331	2,05,900
Other expenses	23	25,92,085	31,58,813
TOTAL EXPENSES		26,47,416	1,23,03,241
Profit/(loss) before tax		35,92,825	44,52,379
Income tax expense / (income)			
- Net current tax		2,96,840	5,22,000
- Deferred tax		51,630	(18,100)
Total tax expense/(credit)		3,48,470	5,03,900
Profit / (loss) for the year (A)		32,44,355	39,48,479
Other comprehensive income (OCI)			
Items not to be reclassified subsequently to profit or loss:			
- Gain (Loss) on fair valuation of equity/mutual fund instruments		(3,65,44,449)	(12,36,81,993)
- Deferred tax (Charge)/benefit relating to above items		38,22,535	1,29,17,207
Other comprehensive income for the year, net of tax (B)		(3,27,21,914)	(11,07,64,786)
Total comprehensive income for the year, net of tax (A+B)		(2,94,77,559)	(10,68,16,307)
Earning per share:			
a) Basic	25	1.02	1.25
b) Diluted		1.02	1.25
Significant accounting policies			
1			
The accompanying notes are an integral part of the standalone financial statements This is the Statement of Profit and Loss referred to in our audit report of even date.			

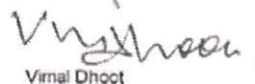
As per our Report of even date

For Sunny Shah & Co.
Chartered Accountants
Firms Reg. No. 140897W
SUNNY SHAH (Proprietor)




For and on behalf of the Board

Dipak Kumar Poddar



Vimal Dhoot

Director

Place : Mumbai
Dated: May 25, 2018



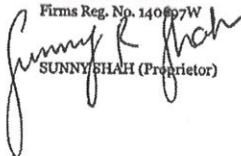

PODDAR BHUMI HOLDINGS LTD
Financial Statement as at and for the year ended March 31, 2018

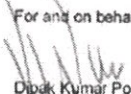
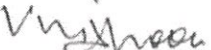
Consolidated Statement of Cash Flow

Particulars	March 31, 2018	March 31, 2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit / (loss) for the year before tax	35,92,825	44,52,379
Adjustments for:		
Depreciation and amortisation of property, plant and equipment and intangible assets	55,331	2,05,900
Provision for doubtful debts	7,14,552	-
Liabilities written back to the extent no longer required	(3,79,507)	(5,00,618)
Dividend income	(27,11,212)	(26,79,506)
Interest income	(31,44,000)	(34,36,763)
	<u>(54,64,836)</u>	<u>(64,10,987)</u>
	(18,72,011)	(19,58,608)
<i>Changes in operating assets and liabilities</i>		
Increase / (decrease) in Assets	(9,60,974)	(58,46,013)
Increase / (decrease) in Liabilities	<u>(42,115)</u>	<u>(47,66,608)</u>
	(10,03,089)	(1,06,12,621)
Cash generated from/ (used in) operations	(28,75,100)	(1,25,71,229)
Income tax paid [net]	(2,96,840)	(5,22,000)
Net cash flow from/ (used in) operating activities (A)	(31,71,940)	(1,30,93,229)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Acquisition) / sale of Investment [net]	(9,00,96,376)	77,05,293
Interest received	31,44,000	34,36,763
Dividend received	27,11,212	26,79,506
Net cash flow from / (used in) investing activities (B)	(8,42,41,164)	1,38,21,562
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from / (repayment) of borrowings [net]	8,97,89,121	64,100
Net Cash flow from / (used in) financing activities (C)	8,97,89,121	64,100
Net increase / (decrease) in cash and cash equivalents (A+B+C)	23,76,017	7,92,433
Add: Cash and cash equivalent at the beginning of the year	11,49,255	3,56,822
Cash and cash equivalent at the end of the year	35,25,272	11,49,255
Cash on hand	65,525	74,423
Balance with bank in current accounts	34,59,747	10,74,832
Cash and cash equivalent as per Balance Sheet	35,25,272	11,49,255

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

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

As per our Report of even date
For Sunny Shah & Co.
Chartered Accountants
Firms Reg. No. 140897W

SUNNY SHAH (Proprietor)


For and on behalf of the Board

Dipak Kumar Poddar

Vimal Dhoot
} Director

Place : Mumbai
Dated: May 25, 2018



PODDAR BHUMI HOLDINGS LTD
Financial Statement as at and for the year ended March 31, 2018

Statement of Changes in Equity

A. Equity share capital

Particulars	Amount
As at April 01, 2016	3,16,80,000
Changes in equity share capital	-
As at March 31, 2017	3,16,80,000
Changes in equity share capital	-
As at March 31, 2018	3,16,80,000

B. Other equity

Particulars	Attributable to owners of Poddar Bhumi holdings ltd		
	Capital reserve on consolidation	Retained earnings	Total
Balance as at April 01, 2016	22,80,000	74,58,00,035	74,80,80,035
Profit for the year	-	39,48,479	39,48,479
Other comprehensive income for the year	-	(11,07,64,786)	(11,07,64,786)
Total comprehensive income for the year	-	(10,68,16,307)	(10,68,16,307)
Balance as at March 31, 2017	22,80,000	63,89,83,729	64,12,63,729
Balance as at April 01, 2017	22,80,000	63,89,83,729	64,12,63,729
Profit for the year	-	32,44,355	32,44,355
Other comprehensive income for the year	-	(3,27,21,914)	(3,27,21,914)
Total comprehensive income for the year	-	(2,94,77,559)	(2,94,77,559)
Balance as at March 31, 2018	22,80,000	60,95,06,170	61,17,86,170

The accompanying notes are an integral part of the standalone financial statements
This is the Statement of Changes in Equity referred to in our audit report of even date.

As per our Report of even date

For Sunny Shah & Co.
Chartered Accountants
Firms Reg. No. 140697W
SUNNY SHAH (Proprietor)



For and on behalf of the Board

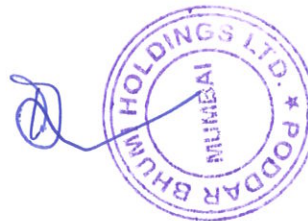
Dipak Kumar Poddar

Vimal Dhoot

Director

Place : Mumbai

Dated: May 25, 2018



PODDAR BHUMI HOLDINGS LIMITED

**Note - 2
FIXED ASSETS
TANGIBLE ASSETS**

PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK As at 31.03.2018	
	As at 01.04.2017	Addition during the year	Deduction during the year	As at 31.03.2018	Up to 01.04.2017	Depr. For the year during the year		Depr. Upto 31.03.2018
Motor Car	22,21,815	-	-	22,21,815	21,10,724	-	21,10,724	1,11,091
Office Equipments	7,10,735	-	-	7,10,735	6,46,014	9,215	6,55,229	55,506
Furniture & Fixture	4,16,000	-	-	4,16,000	3,49,084	46,116	3,95,200	20,800
Total	33,48,550	-	-	33,48,550	31,05,822	55,331	31,61,153	1,87,397

PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK As at 31.03.2017	
	As at 01.04.2016	Addition during the year	Deduction during the year	As at 31.03.2017	Up to 01.04.2016	Depr. For the year during the year		Depr. Upto 31.03.2017
Motor Car	22,21,815	-	-	22,21,815	19,75,529	1,35,195	21,10,724	1,11,091
Office Equipments	7,10,735	-	-	7,10,735	6,36,799	9,215	6,46,014	64,721
Furniture & Fixture	4,16,000	-	-	4,16,000	2,87,594	61,490	3,49,084	66,916
Total	33,48,550	-	-	33,48,550	28,99,922	2,05,900	31,05,822	2,42,728

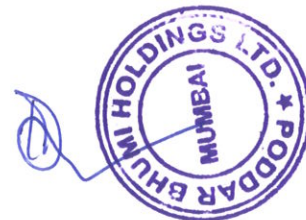


PODDAR BHUMI HOLDINGS LTD

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2018

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Note 3 - Non-current investments			
<u>Investment in equity instrument</u>			
<u>Quoted shares</u>			
*ARIHANT THARMOWARE LTD - 1,60,760 equity shares of INR 10/- each fully paid up (Prev. Yr. -"160760 Unit")	9,72,793	9,72,793	9,72,793
GTL INFRASTRUCTURE LTD - 4,00,000 equity shares of INR 10/- each fully paid up (Prev. Yr. -"400000 Unit")	10,36,000	23,12,000	8,48,000
GTL LTD - 1,59,000 equity shares of INR 10/- each fully paid up (Prev. Yr. -"159000 Unit")	18,07,830	27,18,900	18,69,840
*KUMAR'S COTEX LTD - 2,50,000 equity shares of INR 10/- each fully paid up (Prev. Yr. -"250000 Unit")	1,25,000	1,25,000	1,25,000
PHOENIX INTERNATIONAL LTD - 100 equity shares of INR 10/- each fully paid up (Prev. Yr. -"100 Unit")	1,575	870	660
*SAATAL KATTHA CHEMICALS LTD - 74800 equity shares of INR 10/- each fully paid up (Prev. Yr. -"74800 Unit")	5,98,400	5,98,400	5,98,400
PODDAR HOUSING & DEVELOPMENT LTD - 676540 equity shares of INR 10/- each fully paid up (Prev. Yr. -"676540 Unit")	62,55,28,884	63,98,71,532	76,78,72,900
NHPC LTD - 1266 equity shares of INR 10/- each fully paid up (Prev. Yr. -"1266 Unit")	35,005	40,575	30,511
INVESTMENT RESEARCH & INFORMATION SERVICES LTD - 5000 equity shares of INR 10/- each fully paid up (Prev. Yr. -"5000 Unit")	5,50,000	5,50,000	5,50,000
AUTOLINE INDUSTRIES LIMITED - 111111 equity shares of INR 10/- each fully paid up (Prev. Yr. -NIL)	6,86,11,104	-	-
Cost of Quoted investment	69,92,66,591	64,71,90,070	77,28,68,104
Total value of quoted investments	69,92,66,591	64,71,90,070	77,28,68,104
<u>Others</u>			
10 equity shares of INR 10/- each fully paid up of JANTA SAHAKARI BANK LTD (Prev. Yr. -"10 Unit") JANTA SAHAKARI BANK LTD (Prev. Yr. -"10 Unit")	1,000	1,000	1,000
25,000 equity shares of INR 10/- each fully paid up of PODDAR AMALGAMATED HOLDINGS PVT.LTD. (Prev. Yr. -"25000 Unit")	1,06,11,500	96,57,250	87,32,250
24,000 equity shares of INR 10/- each fully paid up of BRITE MERCHANTS LTD. (Prev. Yr. -"24,000 Unit")	29,10,720	28,81,920	25,18,320
24,000 equity shares of INR 10/- each fully paid up of JANPRIYA TRADERS LTD. (Prev. Yr. -"24,000 Unit")	12,27,360	10,42,080	8,56,560
Total value of unquoted investments	1,47,50,580	1,35,82,250	1,21,08,130
<u>Investment in partnership firms & LLP</u>			
Mumbai Festival Conveners LLP	51,000	51,000	51,000
Total value of investments in partnership firms & LLP	51,000	51,000	51,000
	71,40,68,171	66,08,23,320	78,50,27,234

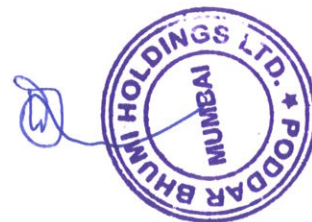
*Shares are pending for transfer in the name of the company. Further the said companies are delisted/suspended.



PODDAR BHUMI HOLDINGS LTD

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2018

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Note 4 - Other non-current financial assets			
i. Security deposits	3,300	3,300	3,300
ii. Advances to related parties Partnership firm/Others	4,46,80,697	4,36,00,120	2,69,31,150
	4,46,83,997	4,36,03,420	2,69,34,450
Note 5 - Inventories			
Finished goods (completed saleable units)	85,85,870	85,85,870	1,75,23,678
	85,85,870	85,85,870	1,75,23,678
Note 6 - Current investments			
Quoted			
Mutual funds			
Reliance Arbitrage Fund Direct Growth Plan	10,37,646	-	-
Reliance Arbitrage Fund Direct Monthly Dividend Plan - Reinvestment	2,90,36,705	2,97,67,275	3,68,96,840
Reliance Liquid Fund Treasury Plan Direct Growth	-	-	53,807
	3,00,74,351	2,97,67,275	3,69,50,647
Note 7 - Trade receivables			
Outstanding for the period of more than six months			
Considered good	69,478	11,09,073	16,00,898
Considered doubtful	7,14,552	20,875	20,875
	7,84,030	11,29,948	16,21,773
Less: Allowance for doubtful debts	7,14,552	20,875	20,875
	69,478	11,09,073	16,00,898
Note 8 - Cash and cash equivalents			
Balances with banks			
In current accounts	34,59,747	10,74,832	2,59,664
Cash on hand	65,525	74,423	97,158
	35,25,272	11,49,255	3,56,822
Note 9 - Other current financial assets			
(Unsecured, considered good unless otherwise stated)			
Advances to others	1,11,675	-	-
	1,11,675	-	-
Note 10 - Other current assets			
Balance with Government authorities	5,49,293	4,57,381	17,26,784
Interest receivables	28,29,600	28,29,600	28,50,625
Other advances	53,169	51,316	1,54,212
	34,32,062	33,38,297	47,31,621



PODDAR BHUMI HOLDINGS LTD

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2018

Note 11 - Equity share capital

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Authorised			
1,00,00,000 Equity shares of INR 10/- each	10,00,00,000	10,00,00,000	10,00,00,000
Issued, subscribed and paid up	10,00,00,000	10,00,00,000	10,00,00,000
31,68,000 Equity Shares of INR 10/- each fully paid up	3,16,80,000	3,16,80,000	3,16,80,000
	3,16,80,000	3,16,80,000	3,16,80,000

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Note 12 - Reserves and surplus			
I. Capital Reserve on Consolidation as per Ind AS 110	22,80,000	22,80,000	22,80,000
II. Retained earnings/ Losses			
Opening balance	63,89,83,729	74,58,00,035	4,65,49,579
Add: (Loss)/ Profit for the year	(2,94,77,559)	(10,68,16,307)	69,92,50,456
Total	61,17,86,170	64,12,63,729	74,80,80,035

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Note 13 - Non current borrowings			
Unsecured Loans			
From Others	4,92,61,688	42,61,688	42,61,688
From Related Party	4,64,26,606	16,37,485	15,73,385
Total	9,56,88,294	58,99,173	58,35,073

a) 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.

b) Terms of Repayments

i. Interest free loan from Chartered Finance & Leasing for Rs.4,50,00,000/- (Previous Year NIL/-) and from Rohitashwa Poddar related party for Rs.4,50,00,000/- are payable from realisation of Investments

ii. Interest free loan from related Parties Rs. 14,26,606/- (Previous year Rs. 16,37,485/-) which is payable from realisation of unsold inventories

Note 14 - Deferred tax Liabilities (Net)

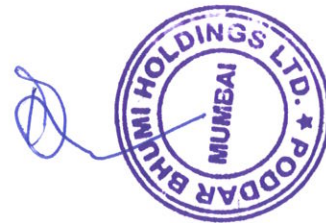
Particulars	For the Year	March 31, 2018	March 31, 2017
Difference between the Net Block as per Books & Net Block allowing the Depreciation U/s 32 of Income Tax Act, 1961	51,630	(1,48,853)	(2,00,483)
Investments valued at fair value through OCI	(38,22,535)	5,90,08,827	6,28,31,363
	(37,70,905)	5,88,59,974	6,26,30,880

Particulars	For the Year	March 31, 2017	As at april 01, 2016
Difference between the Net Block as per Books & Net Block allowing the Depreciation U/s 32 of Income Tax Act, 1961	(18,100)	(2,00,483)	(1,82,383)
Investments valued at fair value through OCI	(1,29,17,207)	6,28,31,363	7,57,48,570
	(1,29,35,307)	6,26,30,880	7,55,66,187



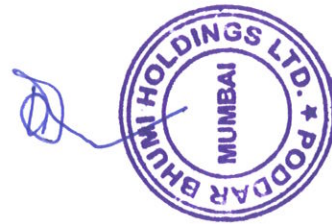
PODDAR BHUMI HOLDINGS LTD**Notes to Consolidated Financial Statement as at and for the year ended March 31, 2018**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Note 15 - Trade payables			
Trade payables	7,29,872	9,95,807	14,78,588
	<u>7,29,872</u>	<u>9,95,807</u>	<u>14,78,588</u>
Note 16 - Current employee benefit obligations			
Salary wages and bonus payable	-	1,63,309	3,51,247
	<u>-</u>	<u>1,63,309</u>	<u>3,51,247</u>
Note 17 - Other current liabilities			
Advance against sale of flats/ land/ TDR	59,75,483	59,22,253	1,04,01,378
Deposits and other charges payable to society	-	-	40,258
Other liabilities	-	3,524	3,519
Other statutory liabilities	18,480	60,564	1,37,693
	<u>59,93,963</u>	<u>59,86,341</u>	<u>1,05,82,848</u>



PODDAR BHUMI HOLDINGS LTD**Notes to Consolidated Financial Statement as at and for the year ended March 31, 20**

Particulars	As at March 31, 2018	As at March 31, 2017
Note 18 - Revenue from operations		
Sales	-	88,84,850
Other operating revenue:		
- Maintenance Charges Received	-	68,856
- Surrender & forfeitures	-	20,000
- Contribution towards other amenities	-	11,65,027
- Brokerage received	-	-
	-	1,01,38,733
Note 19 - Other income		
Interest from Related Parties	31,44,000	34,36,763
Interest from Others	5,522	-
Excess Prov. for doubtful debts written back	-	-
Dividend income	27,11,212	26,79,506
Liabilities written back to the extent no longer required	3,79,507	5,00,618
	62,40,241	66,16,887



PODDAR BHUMI HOLDINGS LTD

Notes to Consolidated Financial Statement as at and for the year ended March 31, 20

Note 20 - Changes in inventories of finished goods and work-in-progress

Particulars	As at March 31, 2018	As at March 31, 2017
Opening stock		
Finished goods (completed saleable units)	85,85,870	1,75,23,678
	85,85,870	1,75,23,678
Less Closing stock :		
Finished goods (completed saleable units)	85,85,870	85,85,870
	-	89,37,808

Note 21 - Finance costs

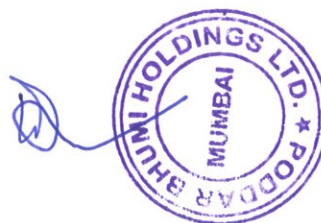
Other financial charges	-	720
	-	720

Note 22 - Depreciation and amortisation expense

Depreciation of plant, property and equipment	55,331	2,05,900
	55,331	2,05,900

Note 23 - Other expenses

Particulars	As at March 31, 2018	As at March 31, 2017
Rent	1,26,630	1,24,110
Insurance expenses	22,946	20,087
Communication expenses	17,788	17,106
Printing and stationery	-	280
Conveyance expenses	-	-
Bank Charges	1,365	3,913
Auditors remuneration :		
- Audit fees	1,94,700	3,33,500
- Other services	17,700	77,825
Managerial remuneration	-	11,25,000
Legal, professional and service charges	6,89,111	5,89,365
Filing Fees	-	1,200
Repairs and maintenance		
- Others	-	3,300
Motor car expenses	43,400	1,61,183
Allowance for doubtful debts - trade receivables	7,14,552	-
Rates and taxes	43,790	17,629
Share of loss in partnership	4,69,423	3,76,360
Security expenses	1,02,065	-
Office and general expenses	-	13,500
Site expenses	1,31,199	1,17,560
Marketing and publicity expenses	-	1,67,342
Miscellaneous expenses	17,416	9,553
	25,92,085	31,58,813



Note 24 Capital risk management

The capital structure of the Group is based on management's judgment of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Group's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Group will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

Note 25 – Earning per share (EPS)

Particulars	March 31, 2018	March 31, 2017
Net (loss)/profit for the year	32,44,355	39,48,479
Weighted average number of equity shares		
Basic (in Numbers)	31,68,000	31,68,000
Diluted (in Numbers)	31,68,000	31,68,000
Nominal value of shares (in INR)	10	10
Earning per share (in INR)		
Basic	1.02	1.25
Diluted	1.02	1.25

Note 26 - Micro, Small and Medium Enterprises

The Group has not received any intimation from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence, disclosures, if any, relating to the amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.

Note 27 - Segment reporting

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



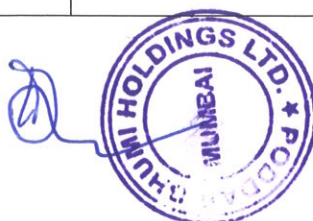
Note 28 – Related party transaction and balances

Related party disclosure, as required by Ind As-24, “Related Party Disclosures” are below

Disclosures of balances with related parties as at 31.03.2018

Disclosure of balances with related parties as at 31.03.2018		As at 31.03.2018 Amt (in Rs.)	As at 31.03.2017 Amt (in Rs.)
Enterprises which are directly or indirectly under common control :			
<u>List of Partnership Firm</u>			
Mumbaikar Festival Conveners LLP		1,84,80,697	1,74,00,120
<u>Enterprises over which Key Management personal / Relatives have significant influence</u>			
Poddar Habitat Pvt Ltd		2,62,00,000	2,62,00,000
Poddar Amalgamated Holdings Pvt Ltd		(14,26,606)	(15,73,385)
Janpriya Traders Ltd		37,970	(64,100)
Brite Merchants Ltd		31,074	-
Mind Over Image consulting LLP		42,631	-
<u>Key Managerial Person</u>			
Rohitashwa Poddar - Director		4,50,00,000	-

Disclosure of transactions with related parties during the year	Nature of Transactions	As at 31.03.2018 Amt (In Rs.)	As at 31.03.2017 Amt (In Rs.)
<u>List of Partnership Firm</u>			
Mumbaikar Festival Conveners LLP (Share of Loss)	Share of loss	4,69,423	3,76,360
<u>Enterprises over which Key management personnel / Relatives have significant influences</u>			
Poddar Habitat Pvt Ltd	Interest Income	31,44,000	31,44,000
Poddar Housing and development Ltd	Dividend Income	10,14,810	10,14,810
Poddar Amalgamated Holdings Pvt Ltd	Loan Taken	8,65,245	1,32,341
Janpriya Traders Ltd	Expenses incurred by us on behalf of others	7,63,930	7,10,010
Brite Merchants Ltd	Expenses incurred by us on behalf of others	6,36,606	92,980
<u>Key Managerial Person:</u>			
Prakriti Rohitashwa Poddar - Director	Remuneration	-	11,25,000



PODDAR BHUMI HOLDINGS LTD

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2018

Note 29 - First-time adoption of Ind AS

These are the Company's first consolidated financial statements prepared in accordance with Ind AS.

The accounting policies set out in Note 1 have been applied in preparing the financial statements for the year ended March 31, 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind AS balance sheet at April 01, 2016 (the Company's date of transition). In preparing its opening Ind AS balance sheet, the Group has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

Reconciliation of total equity as at March 31, 2017 and April 01, 2016

	Notes to first-time adoption	March 31, 2017	April 01, 2016
Total equity (shareholder's funds) as per previous GAAP		9,06,44,184	8,66,29,322
Adjustments:			
Fair valuation of investments	(a)	64,51,30,907	76,88,79,283
Deferred tax	(b)	(6,28,31,363)	(7,57,48,570)
Total adjustments		58,22,99,545	69,31,30,713
Total equity as per Ind AS		67,29,43,729	77,97,60,035

Reconciliation of total comprehensive income for the year ended March 31, 2017

	Notes to first-time adoption	March 31, 2017
Profit after tax as per previous GAAP		40,14,862
Adjustments :		
Fair valuation of investments	(a)	(66,383)
Total adjustments		(66,383)
Profit after tax as per Ind AS		39,48,479
Other comprehensive income	(c)	(11,07,64,786)
Total comprehensive income as per Ind AS		(10,68,16,307)

Impact of Ind AS adoption on the consolidated statements of cash flows for the year ended March 31, 2017

	Notes to first-time adoption	Previous GAAP	Adjustments	Ind AS
Net cash used in operating activities	(d)	(1,27,16,869)	(3,76,360)	(1,30,93,229)
Net cash flow from investing activities	(d)	1,34,45,202	3,76,360	1,38,21,562
Net cash used in financing activities	(d)	64,100	-	64,100
Net increase in cash and cash equivalents		7,92,433	0	7,92,433
Cash and cash equivalents as at April 01, 2016	(d)	3,56,822	-	3,56,822
Cash and cash equivalents as at March 31, 2017		11,49,255	0	11,49,255

Analysis of changes in cash and cash equivalents for the purposes of Statement of Cash Flows under Ind AS:

	Notes to first-time adoption	March 31, 2017	April 01, 2016
Cash and cash equivalents as per previous GAAP		11,49,255	3,56,822
Cash and cash equivalents for the purpose of statement of cash flows		11,49,255	3,56,822



PODDAR BHUMI HOLDINGS LTD

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2018

(a) Fair valuation of investments

Under the previous GAAP, investments in equity instruments and mutual funds were classified as long-term investments or current investments based on the intended holding period and realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes of these investments, being designated as at FVOCI, have been recognised in other comprehensive income.

(b) Deferred tax

Deferred tax have been recognised on the adjustments made on transition to Ind AS and as per the guidance under Ind AS.

(c) Other comprehensive income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes remeasurements (actuarial gains and losses) of defined benefit plans, fair value gains or (losses) on FVOCI investments and tax on same. The concept of other comprehensive income did not exist under previous GAAP.

(d) Cash and cash equivalent

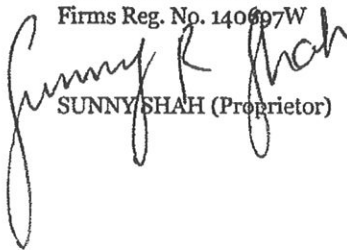
Adjustment is due to reclassification / rearrangement.

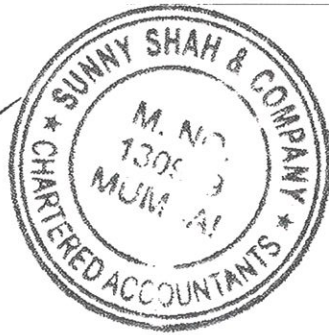


Note 30 – Previous year figures have been regrouped / re-arranged wherever necessary.

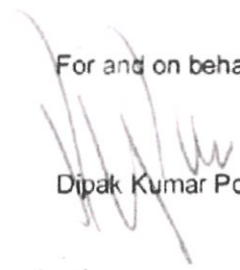
As per our Report of even date

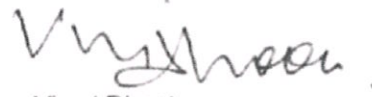
For Sunny Shah & Co.
Chartered Accountants
Firms Reg. No. 140097W


SUNNY SHAH (Proprietor)



For and on behalf of the Board


Dipak Kumar Poddar


Vimal Dhoot

} Director

Place : Mumbai

Dated: May 25, 2018

