



SUNNY SHAH & CO.,

CHARTERED ACCOUNTANTS

PAN NO.AWEPS2129Q

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Mumbai – 400 056

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INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

**TO THE BOARD OF DIRECTORS OF
PODDAR BHUMI HOLDINGS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited financial results ("the Statement") of **PODDAR BHUMI HOLDINGS LIMITED** ("the Parent Company") and its subsidiary (the Parent Company and its subsidiary together referred to as "the Group") for the period six months ended 30th September 2019 ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended).
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Poddar Heaven Homes Limited (**Wholly-owned Subsidiary**)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard ("Ind AS") as specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sunny Shah & Co.,

Chartered Accountants

FRN: 140697W

Sunny R Shah
Sunny Shah
(Proprietor)

Membership No.:130939

Place: MUMBAI

Dated: 14th November 2019

UDIN: 19130939AAAABQ1669





SUNNY SHAH & CO.,

CHARTERED ACCOUNTANTS

PAN NO.AWEPS2129Q

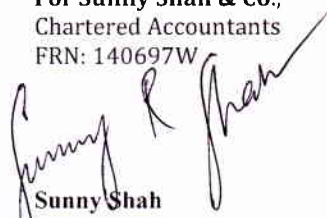
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INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE UNAUDITED QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF PODDAR BHUMI HOLDINGS LIMITED

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of **PODDAR BHUMI HOLDINGS LIMITED** ("the Company") for the period six months ended **September 30, 2019** together with notes thereon ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sunny Shah & Co.,
Chartered Accountants
FRN: 140697W


Sunny Shah
(Proprietor)
Membership No.: 130939

Place: MUMBAI

Dated: 14th November 2019

UDIN : 19130939AAAABF8735



Poddar Bhumi Holdings Limited

[CIN:L45400WB1982PLC034836]

Statement of Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2019

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

No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Half Year Ended	Year Ended	Quarter Ended		Half year Ended	Year Ended
		30.09.2019	30.09.2018	30.09.2019	31.03.2019	30.09.2019	30.09.2018	30.09.2019	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operation (Net)	32.47	22.92	52.95	70.80	83.90	22.93	116.36	73.96
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extra ordinary items)	31.87	21.67	48.20	(34.60)	44.49	20.66	61.65	(34.45)
3	Net profit / (loss) for the period before tax (after extraordinary item and / or exceptional items)	31.87	21.67	48.20	(34.60)	44.49	20.66	61.65	(34.45)
4	Net profit / (loss) for the period after tax (after extraordinary item and / or exceptional items)	26.49	19.60	36.84	(49.77)	36.46	18.59	47.64	(49.62)
5	Total Comprehensive income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax)	(1,016.45)	(1,107.92)	(402.95)	(3,011.20)	(1,006.48)	(1,108.93)	(392.15)	(3,011.05)
6	Paid-up Equity share Capital (Face value Rs. 10/- per share)	316.80	316.80	316.80	316.80	316.80	316.80	316.80	316.80
7	Reserves (excluding Revaluation Reserve) as shown in the audited Balance Sheet of the Previous Year.	-	-	-	3,166.76	-	-	-	3,106.82
8	Earning Per Share (of INR 10/- each)								
	a) Basic (in INR)	0.84	0.62	1.16	(1.57)	1.15	0.59	1.50	(1.57)
	b) Diluted (in INR)	0.84	0.62	1.16	(1.57)	1.15	0.59	1.50	(1.57)

- The above is an extract of the detailed format of Quarterly / Annual Financial results for the quarter and half year ended September 30, 2019 filed with stock exchange under regulation 33 of the SEBI (Listing and other disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the website of CSE at (www.cse-india.com) and on company website (www.poddarbhumi.com)
- b) The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting on November 14, 2019.

Date: November 14, 2019
Place: Mumbai



For Poddar Bhumi Holdings Limited

Pradeep Sharma
Director

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

No.	Particulars	Three Months Ended			Half year Ended		Year Ended	
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Income from operations							
	Revenue from Operations	49.53	11.98	-	61.51	-	-	-
	Other Income	34.37	20.48	22.93	54.85	35.84	73.96	62.40
	Total income from operations (net)	83.90	32.46	22.93	116.36	35.84	73.96	62.40
2	Expenses							
	Changes in inventories of finished goods and work-in-progress	37.77	10.32	-	48.09	-	-	-
	Depreciation and Amortisation Expenses	-	-	0.28	-	0.36	0.36	0.55
	Other Expenses	1.64	4.98	1.99	6.62	6.94	108.05	25.92
	Total expenses	39.41	15.30	2.27	54.71	7.30	108.41	26.47
3	Profit / (Loss) before tax	44.49	17.16	20.66	61.65	28.54	(34.45)	35.93
4	Tax expense:							
	i. Current Tax Expense/ (Benefit)	8.25	5.70	2.07	13.95	3.44	15.00	2.97
	ii. Deferred Tax Expense/ (Benefit)	(0.22)	0.28	-	0.06	-	0.17	0.52
	Total Tax Expense/ (Benefit)	8.03	5.98	2.07	14.01	3.44	15.17	3.49
5	Net Profit/ (Loss) after tax	36.46	11.18	18.59	47.64	25.10	(49.62)	32.44
6	Other comprehensive income (OCI)							
	Items not to be reclassified subsequently to profit or loss:							
	- Gain on fair valuation of equity/mutual fund instruments	(1,164.00)	673.16	(1,258.49)	(490.84)	(1,914.15)	(3,305.65)	(365.44)
	- Deferred tax (expense)/benefit relating to these items	121.06	(70.01)	130.97	51.05	199.33	344.22	38.23
	Other comprehensive income for the year (net of tax)	(1,042.94)	603.15	(1,127.52)	(439.79)	(1,714.82)	(2,961.43)	(327.21)
7	Total comprehensive income for the year (net of tax)	(1,006.48)	614.33	(1,108.93)	(392.15)	(1,689.72)	(3,011.05)	(294.77)
8	Paid-up Equity Share Capital (Face Value INR 10/- each)	316.80	316.80	316.80	316.80	316.80	316.80	316.80
9	Earnings per share (in INR)							
	i. Basic	1.15	0.35	0.59	1.50	0.79	(1.57)	1.02
	ii. Diluted	1.15	0.35	0.59	1.50	0.79	(1.57)	1.02

Notes :

- The unaudited Consolidated financial results for the Quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2019. The Statutory Auditors have expressed an unmodified review opinion. The standalone financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- Based on SEBI circular CIR/CFD/FAC/62/2016 dated 5th July 2016, the company has opted to publish the consolidated financial results for the financial year 2018-19, accordingly the figures for the quarter and half year ended september 30, 2018 are unreviewed.
- The Company operates only in 'construction, development and sale of real estate' segment and operates only in India accordingly segment related information is as reflected in the financial results.
- Previous period figures have been regrouped / rearranged and re-classified wherever necessary to confirm to current period's classification.

For Poddar Bhumi Holdings Limited




Pradeep Sharma
Director

Date: November 14, 2019
Place: Mumbai

PODDAR BHUMI HOLDINGS LIMITED

Un-Audited Consolidated Financial Results for the Half Year ended September 30, 2019

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(All amounts is in INR Lakhs)

Particulars	As at September 30, 2019	As at September 30, 2018
	Unaudited	Unaudited
ASSETS		
Non-current assets		
Property, plant and equipment	1.52	1.52
Financial assets		
Investments	3,339.49	5,224.06
Other financial assets	732.94	446.84
Total non-current assets	4,073.95	5,672.42
Current assets		
Inventories	37.77	85.86
Financial assets		
Trade receivables	4.04	0.32
Investments	-	35.57
Cash and cash equivalents	7.82	16.45
Other financial assets	75.30	347.31
Other current assets	8.54	6.70
Total current assets	133.47	492.21
TOTAL ASSETS	4,207.42	6,164.63
EQUITY AND LIABILITIES		
Equity		
Equity share capital	316.80	316.80
Other equity		
Reserves and surplus	2,714.67	4,428.15
Total equity	3,031.47	4,744.95
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	956.18	957.98
Deferred tax liabilities (net)	193.56	389.27
Total non-current liabilities	1,149.74	1,347.25
Current liabilities		
Financial liabilities		
Trade payables	7.72	5.98
Other current liabilities	18.49	66.45
Total current liabilities	26.21	72.43
TOTAL LIABILITIES	1,175.95	1,419.68
TOTAL EQUITY AND LIABILITIES	4,207.42	6,164.63



PODDAR BHUMI HOLDINGS LIMITED

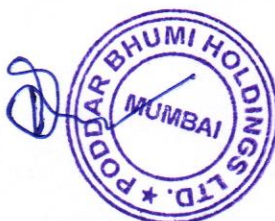
Consolidated Cash Flow Statement as at and for the Half Year ended September 30, 2019

(All amounts is in INR Lakhs)

Particulars	September 30, 2019	September 30, 2018
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	61.65	28.54
Adjustments for:		
Depreciation of property, plant and equipment	-	0.36
Provision for Doubtful Debts	0.10	0.06
Dividend Received	(10.15)	(17.32)
Sundry balance write back	-	(0.17)
Profit on sale of Investment	(1.08)	-
Interest Received	(43.62)	(18.34)
	6.90	(6.87)
Changes in operating assets and liabilities		
Increase / (decrease) in current liabilities	(51.66)	1.92
(Increase) / decrease in current assets	121.31	27.92
(Increase) / decrease in other financial assets	(154.87)	(346.19)
Cash generated from/ (used in) operations	(78.32)	(323.22)
Income tax (Paid)/ Refund [net]	(5.75)	-
Net cash flow from/ (used in) operating activities (A)	(84.07)	(323.22)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Acquisition) / sale of investments [net]	1.08	267.66
Interest Received	43.62	18.34
Dividend Received	10.15	17.32
Net cash flow from / (used in) investing activities (B)	54.85	303.32
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from / (repayment) of borrowings [net]	-	1.10
Net Cash flow from / (used in) financing activities (C)	-	1.10
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(29.22)	(18.80)
Add: Cash and cash equivalent at the beginning of the year	37.04	35.25
Cash and cash equivalent at the end of the year	7.82	16.45
Reconciliation of Cash & Cash Equivalents		
Cash on hand	0.61	0.62
Balance with bank in current accounts	7.21	15.83
Cash and cash equivalent as per Balance Sheet	7.82	16.45

Notes:

The comparative figure for cash flows for the six months ended September 30, 2018 included in the 'Unaudited Consolidated Statement of Cash flows and for the six months ended September 30, 2019' have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 14, 2019, but have not been subjected to review by the statutory auditors as the mandatory requirement for limited review of cash flows has been made applicable for periods beginning April 1, 2019, pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.



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

No.	Particulars	Three Months Ended			Half year Ended		Year Ended	
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations Other Income	32.47	20.48	22.92	52.95	35.66	70.80	58.61
	Total income from operations (net)	32.47	20.48	22.92	52.95	35.66	70.80	58.61
2	Expenses Depreciation and Amortisation Expenses Other Expenses	- 0.60	- 4.15	0.28 0.97	- 4.75	0.36 4.95	0.36 105.04	0.55 12.03
	Total expenses	0.60	4.15	1.25	4.75	5.31	105.40	12.58
3	Profit / (Loss) before tax	31.87	16.33	21.67	48.20	30.35	(34.60)	46.03
4	Tax expense: i. Current Tax Expense/ (Benefit) ii. Deferred Tax Expense/ (Benefit) Total Tax Expense/ (Benefit)	5.60 (0.22) 5.38	5.70 0.28 5.98	2.07 - 2.07	11.30 0.06 11.36	3.44 - 3.44	15.00 0.17 15.17	3.02 0.52 3.54
5	Net Profit/ (Loss) after tax	26.49	10.35	19.60	36.84	26.91	(49.77)	42.49
6	Other comprehensive income (OCI) Items not to be reclassified subsequently to profit or loss: - Gain on fair valuation of equity/mutual fund instruments - Deferred tax (expense)/benefit relating to these items Other comprehensive income for the year (net of tax)	(1,164.00) 121.06 (1,042.94)	673.16 (70.01) 603.15	(1,258.49) 130.97 (1,127.52)	(490.84) 51.05 (439.79)	(1,914.15) 199.33 (1,714.82)	(3,305.65) 344.22 (2,961.43)	(365.44) 38.23 (327.21)
7	Total comprehensive income for the year (net of tax)	(1,016.45)	613.50	(1,107.92)	(402.95)	(1,687.91)	(3,011.20)	(284.72)
8	Paid-up Equity Share Capital (Face Value INR 10/- each)	316.80	316.80	316.80	316.80	316.80	316.80	316.80
9	Earnings per share (in INR) i. Basic ii. Diluted	0.84 0.84	0.33 0.33	0.62 0.62	1.16 1.16	0.85 0.85	(1.57) (1.57)	1.34 1.34

Notes :

- The unaudited standalone financial results for the Quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2019. The Statutory Auditors have expressed an unmodified review opinion. The standalone financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The Company operates only in 'construction, development and sale of real estate' segment and operates only in India accordingly segment related information is as reflected in the financial results.
- Previous period figures have been regrouped / rearranged and re-classified wherever necessary to confirm to current period's classification.

For Poddar Bhumi Holdings Limited



Pradeep Sharma
Director

Date: November 14, 2019
Place: Mumbai

PODDAR BHUMI HOLDINGS LIMITED

Un-Audited Standalone Financial Results for the Half Year ended September 30, 2019

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(All amounts is in INR Lakhs)

Particulars	As at September 30, 2019	As at September 30, 2018
	Unaudited	Unaudited
ASSETS		
Non-current assets		
Property, plant and equipment	1.52	1.52
Financial assets		
Investments	3,366.69	5,251.26
Other financial assets	738.80	453.01
Total non-current assets	4,107.01	5,705.79
Current assets		
Financial assets		
Investments	-	35.57
Cash and cash equivalents	1.33	12.61
Other financial assets	74.81	345.47
Other current assets	6.65	0.19
Total current assets	82.79	393.84
TOTAL ASSETS	4,189.80	6,099.63
EQUITY AND LIABILITIES		
Equity		
Equity share capital	316.80	316.80
Other equity		
Reserves and surplus	2,763.82	4,490.05
Total equity	3,080.62	4,806.85
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	900.00	900.00
Deferred tax liabilities (net)	193.56	389.27
Total non-current liabilities	1,093.56	1,289.27
Current liabilities		
Financial liabilities		
Trade payables	0.23	0.58
Other current liabilities	15.39	2.93
Total current liabilities	15.62	3.51
TOTAL LIABILITIES	1,109.18	1,292.78
TOTAL EQUITY AND LIABILITIES	4,189.80	6,099.63



PODDAR BHUMI HOLDINGS LIMITED

Standalone Cash Flow Statement as at and for the Half Year ended September 30, 2019

(All amounts is in INR Lakhs)

Particulars	September 30, 2019	September 30, 2018
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	48.20	30.35
Adjustments for:		
Depreciation of property, plant and equipment	-	0.36
Profit on Sale of Investment	(1.08)	-
Dividend Received	(10.15)	(17.32)
Interest income	(41.72)	(18.34)
	(4.75)	(4.95)
Changes in operating assets and liabilities		
Increase / (decrease) in current liabilities	8.27	(0.64)
(Increase) / decrease in current assets	70.96	28.83
(Increase) / decrease in other financial assets	(154.63)	(346.26)
Cash generated from/ (used in) operations	(80.15)	(323.02)
Income tax (Paid)/ Refund [net]	(5.75)	-
Net cash flow from/ (used in) operating activities (A)	(85.90)	(323.02)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Acquisition) / sale of investments [net]	1.08	267.66
Interest received	41.72	18.34
Dividend Income	10.15	17.32
Net cash flow from / (used in) investing activities (B)	52.95	303.32
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from / (repayment) of borrowings [net]	-	-
Net Cash flow from / (used in) financing activities (C)	-	-
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(32.95)	(19.70)
Add: Cash and cash equivalent at the beginning of the year	34.28	32.31
Cash and cash equivalent at the end of the year	1.33	12.61
Reconciliation of Cash & Cash Equivalents		
Cash in hand	0.39	0.39
Balance with bank in current accounts	0.94	12.22
Cash and cash equivalent as per Balance Sheet	1.33	12.61

Notes:

The comparative figure for cash flows for the six months ended September 30, 2018 included in the 'Unaudited Standalone Statement of Cash flows and for the six months ended September 30, 2019' have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 14, 2019, but have not been subjected to review by the statutory auditors as the mandatory requirement for limited review of cash flows has been made applicable for periods beginning April 1, 2019, pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. as amended.

