

# PODDAR BHUMI HOLDINGS LIMITED

(Formerly known as SUVIJAY EXPORTS LIMITED)

Registered Office: 1/1A, Mahendra Roy LN, 3rd Floor, Office 2, Kolkata 700046  
Corporate office: Unit No. 3-5, Neeru Silk Mill, Mathuradas Mill Compound, 126, N M Joshi Marg,  
Lower Parel (West) Mumbai- 400013. CIN: L45400WB1982PLC034836  
Tel.: +91-22-66164444, Fax+91-22-24962236

The Secretary,  
The Calcutta Stock Exchange Limited  
7, Lyons Range  
Kolkata – 700001

Scrip Code: 10029443

## **Sub: Regulation 30, 33(3)(a) – Outcome of Board Meeting & financial results.**

Dear Sir,

Pursuant to Regulation 30, 33(3)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the regulations), we are enclosing herewith audited financial results with audit report thereon for the quarter & year ended March 31, 2020 approved by the board of directors of the company in its meeting held on June 31, 2020 along with declaration for unmodified opinion pursuant to regulation 33(3)(d) of the regulations. The meeting was commenced at 2.00 p.m. and concluded at 3.30 p.m.

You are kindly requested to the same on record.

Thanking you,

Yours faithfully,  
**For Poddar Bhumi Holdings Limited**

Sd/-

**Pradeep Rampal Sharma**  
**Director**

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

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The Secretary,  
The Calcutta Stock Exchange Limited  
7, Lyons Range  
Kolkata – 700001

Scrip Code: 10029443

**Sub: Declaration pursuant to regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 for unmodified opinion.**

## **DECLARATION FOR THE UNMODIFIED OPINION**

Dear Sir,

We hereby declare that the statutory auditors of the company M/s Sunny Shah & Co Chartered Accountants; (FRN: 140697W) have issued an audit report with unmodified opinion on standalone & consolidated financial results of the company for the quarter & year ended March 31, 2020.

Thanking you,

Yours faithfully,  
**For Poddar Bhumi Holdings Limited**

Sd/-

**Pradeep Rampal Sharma**  
**Director**

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

**Poddar Bhumi Holdings Limited**  
**Statement of Audited Standalone Financial Results for quarter and year ended March 31, 2020**  
**CIN:L45400WB1982PLCo34836**

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

| No. | Particulars   | Quarter ended        |                   |                   | Year Ended           | Year Ended           |
|-----|---|----------------------|-------------------|-------------------|----------------------|----------------------|
|     |   | 31-03-2020           | 31.12.2019        | 31-03-2019        | 31.03.2020           | 31.03.2019           |
|     |   | Audited              | (Unaudited)       | Audited           | (Audited)            | (Audited)            |
| 1   | Income from operations<br>Other Income  | 22.76                | 22.68             | 25.97             | 98.39                | 70.80                |
|     | <b>Total income from operations (net)</b>   | <b>22.76</b>         | <b>22.68</b>      | <b>25.97</b>      | 98.39                | 70.80                |
| 2   | Expenses<br>Depreciation and Amortisation Expenses<br>Other Expenses  | -<br>1.58            | -<br>92.65        | 0.00<br>98.96     | -<br>98.98           | 0.36<br>105.04       |
|     | <b>Total expenses</b>   | <b>1.58</b>          | <b>92.65</b>      | <b>98.96</b>      | 98.98                | 105.40               |
| 3   | <b>Profit / (Loss) before tax</b>   | <b>21.18</b>         | <b>(69.97)</b>    | <b>(72.99)</b>    | (0.59)               | (34.60)              |
| 4   | <b>Tax expense:</b><br>i. Current Tax Expense/ (Benefit)<br>ii. Deferred Tax Expense/ (Benefit)   | (16.93)<br>0.18      | (0.05)<br>0.00    | 9.17<br>0.17      | (5.68)<br>0.24       | 15.00<br>0.17        |
|     | <b>Total Tax Expense/ (Benefit)</b>   | <b>(16.75)</b>       | <b>(0.05)</b>     | <b>9.34</b>       | (5.44)               | 15.17                |
| 5   | <b>Net Profit/ (Loss) after tax</b>   | <b>37.93</b>         | <b>(69.92)</b>    | <b>(82.33)</b>    | 4.85                 | (49.77)              |
| 6   | <b>Other comprehensive income (OCI)</b><br>Items not to be reclassified subsequently to profit or loss:<br>- Loss on fair valuation of equity/mutual fund instruments<br>- Deferred tax (expense)/benefit relating to these items | (1,039.90)<br>108.15 | (915.49)<br>95.21 | (473.37)<br>49.26 | (2,446.23)<br>254.41 | (3,305.65)<br>344.22 |
|     | <b>Other comprehensive income for the year (net of tax)</b>   | <b>(931.75)</b>      | <b>(820.28)</b>   | <b>(424.11)</b>   | (2,191.82)           | (2,961.43)           |
| 7   | <b>Total comprehensive income for the year (net of tax)</b>   | <b>(893.82)</b>      | <b>(890.20)</b>   | <b>(506.44)</b>   | (2,186.97)           | (3,011.20)           |
| 8   | Paid-up Equity Share Capital (Face Value INR 10/- each)   | 316.80               | 316.80            | 316.80            | 316.80               | 316.80               |
| 9   | Earnings per share (in INR)<br>i. Basic<br>ii. Diluted  | 1.20<br>1.20         | (2.21)<br>(2.21)  | (2.60)<br>(2.60)  | 0.15<br>0.15         | (1.57)<br>(1.57)     |

**Notes :**

- The audited standalone financial results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 30, 2020. The Statutory Auditors have expressed an unmodified audit 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.
- Impact of Covid 19 :-  
The World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Company suspended the operations in all ongoing projects of the Group in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Group like others during the lock-down period.  
  
The Group has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories, Investments and other assets / liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of Information. As on current date, the Group has concluded that the Impact of COVID - 19 is not material based on these estimates.  
  
The Central and State Governments have initiated steps to lift the lockdown and the Group will adhere to the same as it resumes its activities, the Group will continue to monitor developments in future periods
- 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: July 30, 2020**  
Place: Mumbai

**Poddar Bhumi Holdings Limited**  
**Statement of Audited Consolidated Financial Results for the Quarter and Year Ended on March 31, 2020**  
**CIN:L45400WB1982PLC034836**

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

| No. | Particulars   | Quarter ended |             |            | Year Ended |            |
|-----|---|---------------|-------------|------------|------------|------------|
|     |   | 31-03-2020    | 31.12.2019  | 31-03-2019 | 31.03.2020 | 31.03.2019 |
|     |   | Audited       | (Unaudited) | Audited    | (Audited)  | (Audited)  |
| 1   | Income from operations  |               |             |            |            |            |
|     | Revenue from Operations                                       | 0.05          | (0.00)      | -          | 61.55      | -          |
|     | Other Income  | 22.09         | 23.35       | 25.63      | 100.29     | 73.96      |
|     | <b>Total income from operations (net)</b>                     | 22.14         | 23.34       | 25.63      | 161.84     | 73.96      |
| 2   | Expenses  |               |             |            |            |            |
|     | Changes in inventories of finished goods and work-in-progress | -             | -           | -          | 48.09      | -          |
|     | Depreciation and Amortisation Expenses                        | -             | -           | 0.00       | -          | 0.36       |
|     | Other Expenses  | 3.44          | 92.70       | 100.36     | 102.75     | 108.05     |
|     | <b>Total expenses</b>   | 3.44          | 92.70       | 100.37     | 150.84     | 108.41     |
| 3   | <b>Profit / (Loss) before tax</b>                             | 18.70         | (69.35)     | (74.74)    | 11.00      | (34.45)    |
| 4   | <b>Tax expense:</b>   |               |             |            |            |            |
|     | i. Current Tax Expense/ (Benefit)                             | (17.51)       | (0.18)      | 9.17       | (3.75)     | 15.00      |
|     | ii. Deferred Tax Expense/ (Benefit)                           | 0.18          | -           | -          | 0.24       | 0.17       |
|     | <b>Total Tax Expense/ (Benefit)</b>                           | (17.33)       | (0.18)      | 9.17       | (3.51)     | 15.17      |
| 5   | <b>Net Profit/ (Loss) after tax</b>                           | 36.03         | (69.17)     | (83.91)    | 14.50      | (49.62)    |
| 6   | <b>Other comprehensive income (OCI)</b>                       |               |             |            |            |            |
|     | Items not to be reclassified subsequently to profit or loss:  |               |             |            |            |            |
|     | - Loss on fair valuation of equity/mutual fund instruments    | (1,039.90)    | (915.49)    | (473.37)   | (2,446.23) | (3,305.65) |
|     | - Deferred tax (expense)/benefit relating to these items      | 108.15        | 95.21       | 49.26      | 254.41     | 344.22     |
|     | <b>Other comprehensive income for the year (net of tax)</b>   | (931.75)      | (820.28)    | (424.11)   | (2,191.82) | (2,961.43) |
| 7   | <b>Total comprehensive income for the year (net of tax)</b>   | (895.72)      | (889.45)    | (508.02)   | (2,177.32) | (3,011.05) |
| 8   | Paid-up Equity Share Capital (Face Value INR 10/- each)       | 316.80        | 316.80      | 316.80     | 316.80     | 316.80     |
| 9   | Earnings per share (in INR)                                   |               |             |            |            |            |
|     | i. Basic  | 1.14          | (2.18)      | (2.65)     | 0.46       | (1.57)     |
|     | ii. Diluted   | 1.14          | (2.18)      | (2.65)     | 0.46       | (1.57)     |

**Notes :**

- The audited Consolidated financial results for the Quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 30, 2020. 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 ended March 31, 2019 are derived from the audited numbers for the year ended March 31, 2019 by reducing the unreviewed numbers for the nine month period ended December 31, 2018
- Impact of Covid 19 :-  
The World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Company suspended the operations in all ongoing projects of the Group in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Group like others during the lock-down period.  
  
The Group has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories, Investments and other assets / liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of Information. As on current date, the Group has concluded that the Impact of COVID - 19 is not material based on these estimates.  
  
The Central and State Governments have initiated steps to lift the lockdown and the Group will adhere to the same as it resumes its activities, the Group will continue to monitor developments in future periods
- 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: July 30, 2020**  
Place: Mumbai

# PODDAR BHUMI HOLDINGS LIMITED

Cash Flow Statement as at and for the year ended March 31, 2020

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

| <b>Particulars</b>   | <b>March 31, 2020</b> | <b>March 31, 2019</b> |
|--|-----------------------|-----------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                  |                       |                       |
| Net profit before tax  | (0.60)                | (34.59)               |
| <b>Adjustments for:</b>  |                       |                       |
| Provision for doubtful advances                                |                       |                       |
| Depreciation of property, plant and equipment                  | -                     | 0.36                  |
| Loss / (profit) on sale of investments (net)                   |                       |                       |
| Advances irrecoverable Written off/Provided for                | 90.91                 | 92.90                 |
| Profit on Sale of Investment                                   | (1.08)                | -                     |
| Dividend Received  | (10.15)               | (17.32)               |
| Share of loss in partnership firms and LLC                     | -                     | -                     |
| Interest income  | (87.15)               | (53.48)               |
|  | (8.07)                | (12.14)               |
| <b>Changes in operating assets and liabilities</b>             |                       |                       |
| Increase / (decrease) in current liabilities                   | 4.98                  | 1.10                  |
| (Increase) / decrease in other non current financial assets    | (89.82)               | (299.66)              |
| (Increase) / decrease in current assets                        | 0.44                  | (0.91)                |
|  |                       |                       |
| <b>Cash generated from/ (used in) operations</b>               | <b>(92.47)</b>        | <b>(311.61)</b>       |
| Income tax (Paid)/ Refund [net]                                | (14.36)               | (14.54)               |
| <b>Net cash flow from/ (used in) operating activities (A)</b>  | <b>(106.83)</b>       | <b>(326.15)</b>       |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                  |                       |                       |
| (Acquisition) / sale of investments [net]                      | 1.08                  | 305.45                |
| Interest received  | 62.20                 | 5.35                  |
| Dividend Income  | 10.15                 | 17.32                 |
| <b>Net cash flow from / (used in) investing activities (B)</b> | <b>73.43</b>          | <b>328.12</b>         |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                  |                       |                       |
| Proceeds from / (repayment) of borrowings [net]                | -                     | -                     |
| <b>Net Cash flow from / (used in) financing activities (C)</b> | <b>-</b>              | <b>-</b>              |
| Net increase / (decrease) in cash and cash equivalents (A+B+C) | (33.40)               | 1.97                  |
| Add: Cash and cash equivalent at the beginning of the year     | 34.28                 | 32.31                 |
| <b>Cash and cash equivalent at the end of the year</b>         | <b>0.88</b>           | <b>34.28</b>          |
| <b>Reconciliation of Cash &amp; Cash Equivalents</b>           |                       |                       |
| Cash in hand   | 0.39                  | 0.39                  |
| Balance with bank in current accounts                          | 0.50                  | 33.89                 |
| <b>Cash and cash equivalent as per Balance Sheet</b>           | <b>0.88</b>           | <b>34.28</b>          |

# PODDAR BHUMI HOLDINGS LIMITED

Consolidated Cash Flow Statement as at and for the year ended March 31, 2020

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

| <b>Particulars</b>  | <b>March 31, 2020</b> | <b>March 31, 2019</b> |
|---|-----------------------|-----------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                         |                       |                       |
| Net profit before tax   | 11.00                 | (34.45)               |
| <b>Adjustments for:</b>   |                       |                       |
| Depreciation of property, plant and equipment                         | -                     | 0.36                  |
| Profit on Sale of Investment  | (1.08)                | -                     |
| Provision for doubtful debts  | 0.80                  | -                     |
| Sundry Balances Written Off   | 0.12                  | -                     |
| Advances irrecoverable Written off/Provided for                       | 90.91                 | 92.90                 |
| Dividend income   | (10.15)               | (17.32)               |
| Interest income   | (87.15)               | (53.48)               |
|   | 4.44                  | (11.99)               |
| <b>Changes in operating assets and liabilities</b>                    |                       |                       |
| Increase / (decrease) in current liabilities                          | (51.87)               | 2.43                  |
| (Increase) / decrease in current assets                               | (38.91)               | (50.66)               |
|   | -                     | -                     |
| <b>Cash generated from/ (used in) operations</b>                      | <b>(86.34)</b>        | <b>(60.22)</b>        |
| Income tax (Paid)/ Refund [net]                                       | (14.36)               | (14.54)               |
| <b>Net cash flow from/ (used in) operating activities (A)</b>         | <b>(100.70)</b>       | <b>(74.75)</b>        |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                         |                       |                       |
| (Acquisition) / sale of investments [net]                             | 1.08                  | 6.44                  |
| Interest received   | 62.20                 | 53.48                 |
| Dividend received   | 10.15                 | 17.32                 |
| <b>Net cash flow from / (used in) investing activities (B)</b>        | <b>73.43</b>          | <b>77.24</b>          |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                         |                       |                       |
| Proceeds from / (repayment) of borrowings [net]                       | (6.80)                | (0.70)                |
| <b>Net Cash flow from / (used in) financing activities (C)</b>        | <b>(6.80)</b>         | <b>(0.70)</b>         |
| Net increase / (decrease) in cash and cash equivalents <b>(A+B+C)</b> | <b>(34.07)</b>        | <b>1.79</b>           |
| Add: Cash and cash equivalent at the beginning of the year            | 37.04                 | 35.25                 |
| <b>Cash and cash equivalent at the end of the year</b>                | <b>2.97</b>           | <b>37.04</b>          |
| <b>Reconciliation of Cash &amp; Cash Equivalents</b>                  |                       |                       |
| Cash on hand  | 0.61                  | 0.61                  |
| Balance with bank in current accounts                                 | 2.36                  | 36.43                 |
| <b>Cash and cash equivalent as per Balance Sheet</b>                  | <b>2.97</b>           | <b>37.04</b>          |

# Poddar Bhumi Holdings Limited

Statement of Audited Assets and Liabilities as at March, 31 2020

CIN:L45400WB1982PLC034836

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

| PARTICULARS                          | STANDALONE      |                 | CONSOLIDATED    |                 |
|--------------------------------------|-----------------|-----------------|-----------------|-----------------|
|                                      | 31.03.2020      | 31.03.2019      | 31.03.2020      | 31.03.2019      |
|                                      | (Audited)       |                 | (Audited)       |                 |
| <b>A ASSETS</b>                      |                 |                 |                 |                 |
| <b>1 Non-current assets</b>          |                 |                 |                 |                 |
| Property, plant and equipment        | 1.52            | 1.52            | 1.52            | 1.52            |
| Financial assets                     |                 |                 |                 |                 |
| i. Investments                       | 1,411.30        | 3,857.53        | 1,384.10        | 3,830.33        |
| ii. Other financial assets           | 657.89          | 658.98          | 652.03          | 652.94          |
| Deferred tax Assets (net)            | 9.62            | -               | 9.62            | -               |
| <b>Total non-current assets</b>      | <b>2,080.33</b> | <b>4,518.03</b> | <b>2,047.27</b> | <b>4,484.80</b> |
| <b>2 Current assets</b>              |                 |                 |                 |                 |
| Inventories                          | -               | -               | 37.77           | 85.86           |
| Financial assets                     | -               | -               | -               | -               |
| i. Trade receivables                 | -               | -               | 3.24            | 1.66            |
| ii. Cash and cash equivalents        | 0.88            | 34.28           | 2.97            | 37.04           |
| Other current assets                 | 122.15          | 77.60           | 124.16          | 84.67           |
| <b>Total current assets</b>          | <b>123.04</b>   | <b>111.88</b>   | <b>168.14</b>   | <b>209.23</b>   |
| <b>TOTAL ASSETS</b>                  | <b>2,203.37</b> | <b>4,629.91</b> | <b>2,215.42</b> | <b>4,694.03</b> |
| <b>B EQUITY AND LIABILITIES</b>      |                 |                 |                 |                 |
| <b>1 Equity</b>                      |                 |                 |                 |                 |
| Equity share capital                 | 316.80          | 316.80          | 316.80          | 316.80          |
| <b>Other equity</b>                  |                 |                 |                 |                 |
| Reserves and surplus                 | 979.79          | 3,166.76        | 929.50          | 3,106.82        |
| <b>Total equity</b>                  | <b>1,296.59</b> | <b>3,483.56</b> | <b>1,246.30</b> | <b>3,423.62</b> |
| <b>2 Non-current liabilities</b>     |                 |                 |                 |                 |
| Financial Liabilities                |                 |                 |                 |                 |
| i. Borrowings                        | 900.00          | 900.00          | 949.38          | 956.18          |
| Deferred tax liabilities (net)       | -               | 244.55          | -               | 244.55          |
| <b>Total non-current liabilities</b> | <b>900.00</b>   | <b>1,144.55</b> | <b>949.38</b>   | <b>1,200.73</b> |
| <b>3 Current liabilities</b>         |                 |                 |                 |                 |
| Financial liabilities                |                 |                 |                 |                 |
| i. Trade payables                    | 2.40            | 1.12            | 13.26           | 9.63            |
| Other current liabilities            | 4.38            | 0.68            | 6.47            | 60.04           |
| <b>Total current liabilities</b>     | <b>6.78</b>     | <b>1.80</b>     | <b>19.73</b>    | <b>69.67</b>    |
| <b>TOTAL LIABILITIES</b>             | <b>906.78</b>   | <b>1,146.35</b> | <b>969.12</b>   | <b>1,270.41</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>2,203.37</b> | <b>4,629.91</b> | <b>2,215.42</b> | <b>4,694.03</b> |





**SUNNY SHAH & CO.,**

CHARTERED ACCOUNTANTS

PAN NO. AWEPS2129Q

5, Annie Villa Building,  
141, West Gaothan, VallabhBhai Road,  
Opp. BMC Market, Vile Parle (West),  
Mumbai – 400 056  
Tel.: 26122756 / Mob.No.9820099356  
Email: sun\_shah@hotmail.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE  
STANDALONE AUDITED 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**

2. We have audited the accompanying statement of Standalone financial results ("the Statement") of **PODDAR BHUMI HOLDINGS LIMITED** ("the Company") for the quarter ended 31<sup>st</sup> March 2020 and the year ended 31<sup>st</sup> March 2020 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended).

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

- (i) are presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

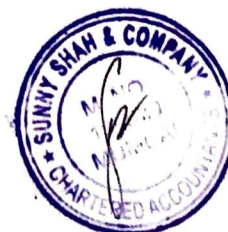
**Basis for Opinion**

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

**Management's Responsibilities for the Standalone Financial Results**

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

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





The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

  
Sunny Shah  
(Proprietor)

Membership No.: 130939  
Place: MUMBAI

Dated: 30<sup>th</sup> July 2020

UDIN: 20130939AAAAAW2415





**SUNNY SHAH & CO.,**

CHARTERED ACCOUNTANTS

PAN NO. AWEPS2129Q

5, Annie Villa Building,  
141, West Gaothan, VallabhBhai Road,  
Opp. BMC Market, Vile Parle (West),  
Mumbai – 400 056  
Tel.: 26122756 / Mob.No.9820099356  
Email: sun\_shah@hotmail.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE CONSOLIDATED 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 audited the accompanying statement of Consolidated 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 quarter ended 31<sup>st</sup> March 2020 and the year ended 31<sup>st</sup> March 2020 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended).

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

- Includes the results of the following entity:-
  - i. Subsidiary: Poddar Heaven Homes Limited

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

- (i) are presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

**Basis for Opinion**

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

**Management's Responsibilities for the Consolidated Financial Results**

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





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

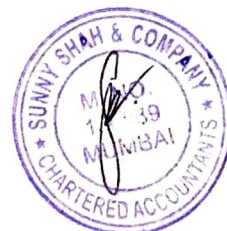
The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

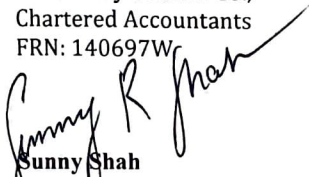
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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



**Sunny Shah**  
(Proprietor)

Membership No.: 130939

Place: MUMBAI

Dated: 30<sup>th</sup> July 2020

UDIN: 20130939AAAAX2

