

2010

PERFORMANCE DURING THE YEAR

The Company launched the marketing of its Low Cost Housing Project - SAMRUDDHI COMPLEX on 16th March 2010. The Project is located at Bhivpuri, near Karjat in the Raigad District of Maharashtra. This Project comprises of 1 Room Kitchen, 1 Bed Room Hall Kitchen and 2 Bedroom Hall Kitchen, totaling approximately 1200 Flats. The Marketing launch was for 1 Room Kitchen and 1 Bedroom Hall Kitchen. The response for these budget flats has been very positive.

→ Company has entered in affordable housing business

Till date the Company has sold over 600 - 1 Room Kitchen and 1 Bedroom Hall Kitchen Flats. The Company is hopeful of selling the complete Project by the end of the 2nd Quarter of the current Financial year and completing the construction by 31st March 2011. During the year under consideration, the Company is taking all expenditure in the Real Estate Division as Work-in Progress.

→ 50% of 1200 flats sold in 3-4 months.

The Company achieved a consolidated Turnover and Other Income of Rs. 24.48 crores as against Rs. 37.13 crores during the previous year. The company ended the year with a Net Profit of Rs. 2.00 crores after providing depreciation and Tax as against a profit of Rs. 4.11 crores during the previous year.

→ Construction Completion promise need to verify next year

→ Why the depreciation and taxes are twice the net profit?

FUTURE OUTLOOK

In view of the very positive response to the marketing launch of the Bhiwari Project and the desire to cater to the ever increasing demand for budget houses, the Company plans to continue the model of construction of Low Cost Houses in its future Projects. In this connection, the Company has entered into an Agreement for Purchase of Development Rights at Badlapur for an aggregate consideration of Rs. 10.75 crores.

How has this been financed?
How debt increased

The Company has been listed as CAT-A contractor by Maharashtra State PWD, vide Certificate # 34/2009-2010. This Registration is valid till 3rd March 2013. The Company proposes to bid for the State government contracts floated by the PWD against their various requirements.

The business operation of the Garment Division continues through the Company's two overseas subsidiaries. The US market's recovery continues to be slow paced. Hence the export to the US market during the year under review has not grown to the extent expected. However the recent positive economic numbers from the US market is indicative of the potential growth in garment exports. The management is confident that our foray into export of garments will grow.

} Garment division expected to be turnaround but how?

MDA - 2010

Outlook

As a continuation of the previous year the company increased its Turnover during the year. The company has diversified in to new garments for which there is a good export potential. The Company is confident that the performance during the current year will improve.

The company launch of affordable Housing has got a very positive response. There is a tremendous demand for these type of housing. Your company is confident that its venture in to this new business will be profitable

2011

2011

PERFORMANCE DURING THE YEAR

The Company's First Affordable Housing Project at Bhivpuri, near Karjat, which was launched on 16th March 2010, met with a very positive response. All the 1136 flats open for booking were sold out by November 2010. The Company has commenced giving possession of the flats. The company gave possession of 48 flats in December 2010 and another 64 flats were ready for possession end March 2011. On April 3rd 2011, the company launched its Second Housing Project at Badlapur, near Kalyan. The Company opened part of the First Phase for booking and the response has been very good. This Phase comprised a mix of 1 Room Kitchen, 1 Bed Room Hall Kitchen, 2 Bedroom Hall Kitchen and 3 Bedroom Hall Kitchen, totaling approximately 236 Flats.

Lower than 1200 flats called out in previous annual reports

No mention of construction completion of first project...

The company sold out all these flats in the first week of the launch. The company proposes to launch the remaining phases in a systematic manner

Demand situation for company's flats continues to remain strong

The Company achieved a consolidated Turnover and Other Income of ₹ 22.03 crores as against ₹ 24.48 crores during the previous year. The company ended the year with a Net Profit of ₹ 1.84 crores after providing depreciation and Tax as against a profit of ₹ 2.00 crores during the previous year.

Profit is same as depreciation add tax, not twice unlike last year.

FUTURE OUTLOOK

The positive response to the company's Two Affordable Housing Project, proves that there is a very good demand for Affordable Housing. The Company plans to continue this model of construction of Affordable Housing. In this regard the company is exploring avenues whereby land can be procured for the construction of Affordable Housing.

The Company is in the process of phasing out its garment business. In view of the very encouraging business prospects of Affordable Housing in India, the Company proposes to concentrate in this line of business. The Garment business will function through the subsidiary company, but will not form the main thrust of the Company's objectives.

Within an year change in stand Company to phase out garment business.

Outlook

The company launch of affordable Housing has got a very positive response. There is a tremendous demand for this type of housing. Your company is confident that its venture in to this new business will be profitable

Affordable housing to be profitable, verify net profit margins 2010-14?

Unit wise Performance:

The Company is fully concentrating in the Real Estate business. The Garment business is undertaken through its subsidiary - Wearology FZC, Sharjah, U.A.E. The Company achieved a Stand-alone Turnover of ₹ 7.85 crores during the current year as against a Turnover of ₹ 3.97 crores in the previous year. The subsidiary company achieved a Turnover of ₹ 14.18 crores during the current year (Previous Year ₹ 20.50 crores). The Company has made a consolidated Net Profit after Tax of ₹ 1.84 crores as against ₹ 2.00 crores in the previous Year.

Garment business is going downhill.

2012

PERFORMANCE DURING THE YEAR

The Company's First Affordable Housing Project at Bhivpuri, near Karjat, which was launched on 16th March, 2010 is running as per schedule. All the 1136 flats open for booking were sold out by November 2010.

In addition to the possession given last year, Company has given possession of another 25 buildings during the year making total possession of 32 buildings consisting of 512 flats.

On 3rd April, 2011 the Company had launched its Second Housing Project at Badlapur, near Kalyan. As regards the first phase of this project out of 32 buildings consisting of 468 flats, 12 buildings are in stage of completion of more than 50% of work.

The Company also commenced Second phase of the project consisting of 39 buildings (589 flats) from 2nd April, 2012 and the Company estimate to complete the work as per schedule

The Company achieved a Consolidated Turnover and Other Income of ₹ 18.79 Crores as against ₹ 22.04 Crores during the previous year. The Company incurred Net loss of ₹ 0.82 Crores for the year ended after providing depreciation and Tax as against a profit of ₹ 1.84 Crores during the previous year.

In general company provides reasonable updates about progress of projects

The Scale of operations are increasing does mgt. have bandwidth to operate at this scale?

company goes in Red Investigate why?

There is no reason given by management...

Outlook

The real estate is an emerging sector in India and the scope is simply unlimited. A Number of real estate companies now have access to organized financing through primary and secondary markets, financial institutions and alternative financing routes such as private equity.

The growth is attributed to the large population base, rising income level, and rapid urbanization. The construction industry is expected to overtake other industrial sectors in terms of contribution to the GDP growth in the next few years. Presently, affordable housing is basically targeting at economically weaker class and low-income groups and constitutes majority of the Indian Real Estate Industry, both in terms of value and volume.

Since the Company is into construction of Low Cost/ Affordable housing it expect further marking its presence in the industry as renowned developer.

Segment wise Performance

The Company is fully concentrating in the Real Estate business. The Garment business is undertaken through its subsidiary - Wearology FZC, Sharjah, U.A.E. The Company achieved a Consolidated Turnover of ₹ 18.79 Crores during the current year as against a Turnover of ₹. 22.04 Crores in the previous year.

2013

- Playing the Macro card
Ignore these management
statements.

Magically the net profit/loss
figure has been taken out.
There is no commo around
why there was a loss this year.

2013

PERFORMANCE DURING THE YEAR

The year under consideration has been very eventful for the Company.

In the Bhivpuri Project, the Company as on March 2013 has given possession of 64 buildings consisting of 1024 flats as on March 2013. The possession of the remaining 15 building would be completed by June 2013.

Has construction delayed by two years? In 2010 AR it was committed to finish 2011.

In the Badlapur Project, Phase I has been sold out and construction of all the 32 buildings has almost been completed on March 2013 and possession is expected to be completed on June 2013. The booking of the Second Phase of 39 buildings is in full swing and almost 50% of the construction work has been completed.

Positive sign 100% subsidiary no promoter holding a separate ownership

The Company has through its 100% subsidiary Poddar Habitat Pvt. Ltd. launched in April 2013 a new Affordable Housing Project "Poddar Navjeevan" at Atgaon near Kasara. The First Phase of 36 buildings consisting 1 RK and BHK Flats. The response for this Project has also been very encouraging.

Is response really good why not give numbers to share holders

The Company achieved a Consolidated Turnover and Other Income of ₹ 30.75 Crores as against ₹ 18.79 Crores during the previous year. The Company has earned Net Profit of ₹ 7.66 Crores for the year ended after providing depreciation and Tax as against a profit of ₹ 0.82 Crores during the previous year.

↓
Last year it was loss now it is profit - a typo? cross check.

I need to prepare a timeline on projects to see how they have progressed.

Outlook

The scope of Affordable Housing in India is simply unlimited. A Number of real estate companies now have access to organized financing through primary and secondary markets, financial institutions and alternative financing routes such as private equity. Favorable property market and real estate boom has made property investment in India look safe. This is also proved by the fact that Indian Government has liberalized its foreign direct policy to attract higher foreign investment.

Macro card
- No real insights

After a long wait, the industry is expecting an optimistic future in the real estate segment with the government's favorable policies and plan to give realty sector an industry status. Towards the end of 2012, the Government had initiated certain policies favoring the Real Estate sector and the current year will witness many of such favorable government policies being implemented.

→ which policy?

Looking at the response of the public, the Affordable Housing Projects of the company has proved to be successful. The Company desires in creating a geographical footprints around Mumbai with its Affordable Housing Projects. Since the Company is into construction of Low Cost/ Affordable housing it expects to further mark its presence in the industry as renowned developer.

Segment wise Performance

The Company is now fully concentrating in the Affordable sector of the Real Estate and is no longer in the Garment business. The Company achieved a Consolidated Turnover of ₹ 30.75 Crores during the current

} → Garment business phased out completely.

2014

2014

PERFORMANCE DURING THE YEAR

The year under consideration has been very eventful for the Company.

In the Bhivpuri Project, the Company has given possession of all 79 buildings consisting of 1264 flats as on March 2014.

→ First project Completed in 4 years

In the Badlapur Project, Phase I has been sold out and possession given of all 492 flats as on March 2014. In the Badlapur Project, Phase II Company has sold 560 flats and 11 shops out of 582 flats and 45 Shops respectively as on March 2014 and almost 90% of the construction work has been completed. In the Badlapur Project, Phase III Company has also sold 329 flats out of 680 flats as on March 2014.

→ Second project Completed well

The Company's subsidiary Poddar Habitat Pvt. Ltd. Project "Poddar Navjeevan" at Atgaon near Shahpur is running in full swing and 15% construction completed till March 2014. The First Phase has 36 buildings consisting 1 RK and BHK Flats. The response for this Project has also been very encouraging and Company has sold 274 flats out of 576 flats.

} Demand continues to be stable

The Company achieved a Consolidated Turnover and Other Income of Rs. 69.18 Crores as against Rs. 30.75 Crores during the previous year. The Company has earned Net Profit of Rs. 7.88 Crores for the year ended after providing depreciation and Tax as against a profit of Rs. 7.66 Crores during the previous year.

} For two years in row the turnover has doubled

Why profit is same?

Verify - has margin dropped?
- Change in Accounting policy?

So in Summary.

Flats
1264

Bhivpuri → 100%.

492 Badlapur phase I - 100%.

560

"

11 - 90% constructed

680

"

111 -

Not sure if construction has begun call company.

576

Poddar Navjeevan - 15%.

→ 2015, 2016 → Revenue projection use this information.

Demand for space from sectors such as education and healthcare has opened up opportunities in the real estate sector. Also, growth in the number of tourists has led to demand for service apartments. This demand in the tourism sector is expected to generate 50,000 new hotel rooms over the next four to five years, across India's major cities.

The scope of Affordable Housing in India is simply unlimited. A Number of real estate companies now have access to organized financing through primary and secondary markets, financial institutions and alternative financing routes such as private equity. Favorable property market and real estate boom has made property investment in India look safe.

The Indian construction market is expected to be the world's third largest by 2020. It is currently the fourth largest sector in the country in terms of FDI inflows. Real estate contributes about 5 per cent to India's GDP.

The Government on India has shown support for the industry. It has allowed foreign direct investment (FDI) of up to 100 per cent in development projects for townships and settlements, as well as formally approved 577 special economic zones (SEZs).

There is vast opportunity for the real estate sector to grow. The

healthcare sector is estimated to touch US\$ 100 billion by 2015. Also, emergence of nuclear families and growing urbanisation has given rise to several townships that are developed to take care of the elderly. Further, growth in the number of tourists has resulted in demand for service apartments.

Looking at the response of the public, the Affordable Housing Projects of the company has proved to be successful. The Company desires in creating a geographical footprints around Mumbai with its Affordable Housing Projects. Since the Company is into construction of Low Cost/ Affordable housing it expects to further mark its presence in the industry as renowned developer.

Segment wise Performance

The Company is in the Affordable sector of the Real Estate business. The Company achieved a Consolidated Turnover of Rs. 69.18 Crores during the current year as against a Turnover of Rs. 30.75 Crores in the previous year.

No real insights

~~will not have~~ will it have direct impact on Company? Unlikely

A little more is expected on how Company is expected to capitalize on this.

