



Poddar Housing and Development Limited

CIN: L51909MH1982PLC143066

Registered office: Unit No.3-5, Neeru Silk Mills, Mathuradas Mills, Compound, 126, N. M. Joshi Marg, Lower Parel (W), Mumbai 400013 ; **Website:** www.poddarhousing.com

Email: cs.team@poddarhousing.com ; **Phone:** 02266164444

NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

VOTING STARTS ON	VOTING ENDS ON
21.02.2023	22.03.2023

NOTICE is hereby given that pursuant to the provisions of Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings / conducting the process of postal ballot through remote e-voting vide General Circular Nos. 14/2020 dated 8 April, 2020; 17/2020 dated 13 April, 2020; 22/2020 dated 15 June, 2020; 33/2020 dated 28 September, 2020; 39/2020 dated 31st December, 2020; 10/2021 dated 23 June, 2021 and 20/2021 dated 8 December 2021 including any other circular issued in this regard ("relevant Circulars"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, the resolutions appended below are proposed to be passed by the Members of the Company, by way of postal ballot through remote voting by electronic means only.

In compliance with the aforesaid provisions and relevant circulars, this Postal Ballot Notice is being sent through electronic mode only to all its Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent ("RTA") / Depositories and whose names appear in the Register of Members / List of Beneficial Owners maintained by the Company/ RTA/Depositories as on 17TH February, 2023 ("Cut-off Date"). If your e-mail address is not registered with the Company/ RTA/Depositories, please follow the process provided in the notes for registration of e-mail ID. The communication of the assent or dissent of the Members would take place only through the remote e-voting system.

The Company proposes to sell / dispose off the business undertaking i.e Company's "Project Poddar Riviera ", pursuant to business transfer agreement, wherein each Business Undertaking comprises identified real estate businesses and includes all assets, properties, rights, liabilities, litigation, obligations, benefits, contracts, licenses, employees and records pertaining to each of such identified real estate businesses to Runwal Developers Private Limited on a slump sale basis as a going concern and on an "as is where is" and "as is what it is basis" for an aggregate nominal consideration of Rs. 1,00,000/- (Rupees One Lakh Only) the said consideration is after adjusting the project liabilities aggregating to Rs. 233.08 Cr including the loans amounting to Rs. 153.75 Cr as appended in annexure-1, subject to such adjustments provided for in the BTA. The Company is therefore seeking your consent for the said proposal as contained in the resolution appended below. An Explanatory Statement pertaining to the Resolution setting out all material facts and the reasons for which such Resolution is proposed is also annexed.

As per Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 ("Rules"), the consent of the Company's shareholders for the above purpose is required to be obtained by means of a postal ballot. Accordingly, the said resolutions and the Explanatory Statement is being sent to you along with the Form for your kind consideration.

Further, as per the provisions of the Act, read with the Rules and the Listing Regulation, the Company is required to provide to its member's facility to exercise their right to vote by electronic means. Accordingly, instructions for e-voting have been provided hereunder.

In accordance with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company has appointed Mr. Ronak Jhuthawat (Membership No: 9738 and COP No: 12094 to act as the Scrutinizer for conducting this Postal Ballot through remote e-voting process, in a fair and transparent manner. The Scrutinizer will submit his Report to the Chairman or any person authorized by him, after completion of scrutiny of votes cast by

remote e-voting. The result of the Postal Ballot would be announced by a Director or the Company Secretary of the Company on or before 48 hours from the closure of postal ballot period. The said results would be displayed at the Registered Office of the Company, intimated to the Stock Exchanges where the Company's shares are listed and Registrar & Share Transfer Agent and displayed along with the Scrutinizer's report on the Company's website viz. Poddarhousing.com and also on the website of the agency providing e-voting facility i.e. Central Depository Services (India) Limited ("CDSL"). The date of declaration of the result of the postal ballot shall be the date on which the appended resolution would be deemed to have been passed, if approved by requisite majority. The Members are requested to consider and, if thought fit, pass the following resolutions. The Resolutions will be deemed to have been passed on the date of declaration of the results of the postal ballot, if approved by the requisite majority.

1. TO APPROVE THE SALE OF BUSINESS UNDERTAKING THE COMPANY'S "PROJECT PODDAR RIVIERA", PURSUANT TO SECTION 180(1)(A) OF COMPANIES ACT, 2013

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT, pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013 read with relevant rules made thereunder, and any other applicable provisions, including any modification (s) thereto or re-enactment(s) thereof for the time being in force, subject to the provisions of the Memorandum and Articles of Association of the company, and applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), as amended from time to time and such other approvals, consents and permissions being obtained from the appropriate authorities, regulatory authority, banks and/or financial institutions, secured lenders, and any other third parties etc., to the extent applicable and necessary the upon recommendation of the Board of Directors, the consent of the members of the company be and is hereby accorded to the Board of Directors of the company (hereinafter referred to as the "Board" which term shall include a Committee thereof), to sell or transfer or otherwise dispose of as a going concern by way of slump sale (as defined in Section 2(42C) of the Income-tax Act, 1961) the Business Undertaking, wherein the term 'Business Undertaking' means the Company Project " Poddar Riviera" and includes all assets, properties, rights, liabilities, litigations, obligations, benefits, contracts, licenses, employees and records pertaining to such identified real estate business as set out in the draft Business Transfer Agreement ("BTA") (an indicative financial position of the Business Undertaking, proposed to be transferred by way of slump sale, as a going concern and on an "as is where is" and "as is what is" basis, is enclosed as Annexure -1), for a lumpsum cash consideration Rs. 1,00,000/- (Rupees One Lakh) the said consideration is after adjusting the project liabilities aggregating to Rs. 233.08 Cr including the loans amounting to Rs. 153.75 Cr as appended in annexure-1, subject to adjustments as provided for in the BTA, to Runwal Developers Private Limited with effect from such date, in such manner and on such terms and conditions as may be deemed appropriate and decided by the Board, with the power to the Board to consider, evaluate, negotiate, finalize and execute all the required documents, memoranda, deeds of assignment/conveyance and any other incidental documents with such modifications as may be required from time to time to give effect to the aforesaid resolution.

FURTHER RESOLVED THAT any director singly is authorized to execute any papers, agreements, documents, deeds or writings including memorandums, deeds of assignment/transfer/conveyance, power of attorney and any other documents with such modifications as may be necessary to be executed in relation to the transfer and vesting of the Business Undertaking and to make applications and filings to the regulatory and governmental authorities including Registrar of Companies, stock exchanges and any other regulatory/statutory/governmental bodies as required, for the purpose of obtaining all approvals and sanctions as required to be obtained by the company in this regard.

FURTHER RESOLVED THAT the Board be and is hereby further authorized to do all acts and deeds as may be necessary, proper, desirable and/or expedient to give effect to this resolution, to settle any questions, difficulties or doubts that may arise in regard to such sale/disposal and transfer of the Business Undertaking as they may in their absolute discretion deem fit and as may be necessary for the completion of the transaction as aforesaid in the best interest of the company."

By order of the Board

For Poddar Housing and Development Limited

(Vimal Tank)
Company Secretary

Date : 20/02/2023

Place: Mumbai

NOTES:

1. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 (the "Act") setting out the material facts pertaining to the Resolutions is annexed hereto.
2. In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with the Rules made thereunder and circulars issued by Ministry of Corporate Affairs ("MCA") for holding general meetings/conducting postal ballot process through Remote e-voting vide General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020 read with circulars dated May 5, 2022 (collectively referred to as "MCA Circulars"), the Company is pleased to provide the Remote e-voting facility to the Members to enable them to cast their votes electronically and has engaged services of Link Intime India Private Limited ("LI IPL") to provide Remote e-voting facility. The instructions for the process to be followed for Remote e-voting are annexed to this Postal Ballot Notice.
3. In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members/Beneficial Owners maintained by the Depositories as on benchmark date i.e., 17/02/2023 and whose email addresses are registered with the Company/Depositories. Members may note that the Notice will also be available on the website of Company, i.e., www.poddarhousing.com and on the website of LI IPL at <https://instavote.linkintime.co.in>.
4. Resolution passed by the Members through Postal Ballot is deemed to have been passed as if it has been passed at a general meeting of the Members.
5. The Members whose name appears in the Register of Members/Beneficial Owners maintained by the Depositories as on cut-off date i.e., 17/02/2023 will only be considered for the purpose of Remote e-voting.
6. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members / Beneficial Owners maintained by the Depositories as on cut-off date i.e. 17/02/2023
7. The Remote e-voting period commences at **9.00 a.m. (IST) on 21/02/2023, and ends at 5.00 p.m. (IST) on 22/03/2023**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 17/02/2023, may cast their votes electronically. The Remote e-voting module shall be disabled by LI IPL for voting thereafter.
8. Once the vote is cast by the member on Remote e-voting, he/she shall not be allowed to change it subsequently or cast the vote again.
9. The Resolution, if approved with requisite majority, shall be deemed to have been passed on the last date specified for Remote e-voting i.e., 22/03/2023.
10. All the material documents referred to in the statement, if any, will be available for inspection in electronic mode. Members can inspect the same until the last date for receipt of votes by Remote e-voting, by sending an e-mail to the Company at cs.team@poddarhousing.com
11. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rajiv Ranjan, AVP, LI IPL, C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083; Helpdesk: 022 49186000/49186175; E-mail to enotices@linkintime.co.in.

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e.

LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

2. If you are not registered for IDEAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDEAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
 3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
 3. Individual Shareholders (holding securities in demat mode) login through their depository participants You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -
 - A. **User ID:** Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders/ members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click "confirm" (Your password is now generated).

3. Click on 'Login' under '**SHARE HOLDER**' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'

o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

InstaVote Support Desk

Link Intime India Private Limited

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH SCHEDULE V THERETO:

Item No. 1 of the Notice:

The shareholders of the Company be and is hereby informed that the Company with an objective to improve the financial health and long term viability of the Company's business and with a view to reduce the overall debt obligations of the company, the Board of the Directors in its meeting held on 14th February, 2023 has proposed to transfer the Business Undertaking i.e "Project Poddar Riviera" from the Company to Runwal Developers Private Limited, the Business Undertaking means the Company's Project "Poddar Riviera" includes all assets, properties, rights, liabilities, litigations, obligations, benefits, contracts, licenses, employees and records pertaining to such identified real estate business.

Valuation of the Business Undertaking has been carried out by the independent valuers i.e. Mr. Litesh Korshi Gada the registered valuers and they have issued the valuation report under the provisions of the Companies Act, 2013, which is also in compliance with the Listing Regulation guidelines. The Business Undertaking is proposed to be transferred as a going concern on a slump sale basis and on an "as is where is" and "as is what is" basis, at a lump sum nominal cash consideration Rs 1,00,000/- (Rupees One Lakh), the said consideration is after adjusting the project liabilities aggregating to Rs. 233.08 Cr including the loans amounting to Rs. 153.75 Cr as appended in annexure-1, subject to such adjustments provided for in the BTA.

The Company has launched the first phase of the said project known as Poddar Riveria at Kalyan in early Jan 2020. However, just within 2 months of the launch, the nationwide lockdown was imposed due to the outbreak of COVID19 and then the subsequent lockdowns which had significantly impacted the overall sales and construction progress of the project. The Company had to face operational challenges in keeping the pace of construction at site due to lower volumes of sales and subsequently the cancellations by the customers. This has resulted inadequate cash flow for the Company and cascaded to delay in project execution, slower sales, etc.

Considering the above and the current cash flow of the Company and cash flow required for the ongoing execution and immediate debt repayment/ debt due for repayment in the next 12 months, In best interest of the Company and its stakeholders, customers, vendors and lenders, the management of the Company has proposed to sale said business undertaking of "Project Riviera" to M/s Runwal Developers Private Limited along with the debt amounting to Rs 153.75 Crores and other liabilities including advances received from customers etc amounting to Rs 73.62 cr. Subsequent to the said transaction, the overall debt of the Company will stand to Rs 311.33 Cr from the current level of Rs 465.08 Cr. This will also reduce the scheduled debt repayment of Rs 100 Cr in the next 12 months.

The overall liabilities of the identified undertaking is Rs 233.08 Cr as against the current book value of the assets of the said undertaking is Rs 164.39 Cr hence resulting into the gain on the said transaction amounting to Rs 68.68 Cr. As per the independent valuer report, the valuation of the said undertaking is as appended as below.

Particular	Rs. in Lakh
Gross Assets	23119 Lakh
Gross liabilities	23308 Lakh
Net assets	(189) Lakh

The aforesaid consideration from sale of Business Undertaking will be used for business purpose.

An indicative financial summary of the Business Undertaking "Project Riviera" and abstract of the Registered Valuer Report, proposed to be transferred by way of slump sale on going concern basis, is Annexed as Annexure-1.

None of the Directors and Key Managerial Person (KMP) or their respective relatives is interested financially or otherwise in the resolution set out at item no. 1 of the accompanying notice.

The Board recommends the resolution set out at item no 1 (Special Resolution) for approval of the members.

Annexure-1

Financial Summary of Business undertaking- Project Poddar Riviera

PODDAR HOUSING AND DEVELOPMENT LIMITED	
Standalone Balance Sheet - Project Poddar RIVIERA	
	Rs. in Lacs
Particulars	31-Jan-23
ASSETS	
Property, plant and equipment including motor vehicles	-
Inventories (Construction materials, finished goods, land and development rights and shuttering material)	14,192.31
Financial assets, Cash and Cash Equivalent, Trade Receivable and other bank balances	1043.55
Other assets	1203.85
TOTAL ASSETS	16,439.71
LIABILITIES	
Non-current liabilities	
Financial liabilities	
Term Loan from NBFC	5,375.00
Non-convertible debentures	10,000.00
Total Borrowings	15,375.00
Current liabilities	
Trade and Other Payables / Creditor	570.83
Advance against sale of flats- customer Obligation	7,362.33
Total Current Liabilities	7,933.16
TOTAL LIABILITIES	23,308.16
TOTAL EQUITY AND LIABILITIES	23,308.16
NET OF THE UNDERTAKING - (LIABILITIES)	6,868.45

For Poddar Housing and Development Limited

(Vimal Tank)
Company Secretary