Date: 25.01.2017

To,

Corporate Relationship Department

Bombay Stock Exchange Limited 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Fort, Mumbai- 400 001.

Scrip Code: 530695~ Prime Property Development Corporation Limited

Sub: Outcome of Board Meeting and Submission of Un-Audited Financial Results for the quarter and nine months ended on 31st December, 2016.

Dear Sir,

As informed to you vide letter dated 14.01.2017, and pursuant to Regulation 33 of SEBI (Listing and Obligation Disclosure Requirements) 2015, the Board of Directors in their meeting held today, i.e. on 25th January, 2017 inter alia:

- 1) Approved and adopted Un-Audited Financial Results for the quarter and nine months ended on 31st December, 2016 along with the Limited Review Report thereon as on that date.
- 2) Appointed Mr. Kumar G. Vora as Chief Executive Officer (CEO) with immediate effect. (Mr. Kumar G Vora was, earlier, the Chief Financial Officer of the Company)
- 3) Appointed Mrs. Gitanjali Nalawade (ACA) as Chief Financial Officer (CFO) with immediate effect.

Kindly acknowledge & record the same.

Thanking You,

Yours Faithfully,

For Prime Property Development Corpogation Limited

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P.L. Soni Chairman

DIN: 00006463

Encl: Un-Audited Financial Results and Limited Review Report



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER / NINE MONTH ENDED 31ST DECEMBER, 2016 ₹ In Lakhs									
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended		
NO.		31.12.2016 UnAudited	30.09.2016 UnAudited	31.12.2015 UnAudited	31.12.2016 UnAudited	31.12.2015 UnAudited	31.03.2016 Audited		
1	Income from Operations								
	a) Net Sales/Income from operations	• 0			4,140.00				
	b) Other Operating Income		-	i de la companya de l	-				
	TOTAL INCOME FROM OPERATIONS (net)	- 110	-		4,140.00	-			
2	Expenses	9			Partice Division				
	a). Cost of materials consumed	1.65	9.21		59.58	-	51.15		
	b). Purchase of stock-in trade								
	c). Changes in inventories of finish goods, work-in- progress and stock-in-trade	-		-	1,257.89	- 1	(51.15		
	d). Employee benefits expenses	15.51	15.54	17.33	46.19	44.36	64.28		
	e). Depreciation and amortisatisation expenses	3.82	3.49	3.83	10.74	10.41	13.84		
177	f). Other Expenses	47.98	42.62	36.60	164.45	105.97	137.22		
	Total Expenses	68.96	70.87	57.77	1,538.85	160.74	215.34		
3	Profit / (Loss) from Operations before other income- finance costs and exceptional items (1-2)	(68.96)	(70.87)	(57.77)	2,601.15	(160.74)	(215.34)		
4	Other Income	224.18	. 227.29	84.27	540.13	264.60	344.81		
5	Profit / (Loss) from ordinary activites before finance costs and exceptional items (3 + 4)	155.22	156.42	26.50	3,141.28	103.86	129.47		
6	Finance costs	2.38	-	-	2.87	-	0.02		
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	152.84	156.42	26.50	3,138.41	103.86	129.45		
8	Exceptional Item	-	-14th L-	-	- 6	0.0	-		
9	Profit / (Loss)from Ordinary Activities before Tax (7 + 8)	152.84	156.42	26.50	3,138.41	103.86	129.45		
10	Tax Expense / (Excess provision)	(0.88)	- 1	10.91	1,162.16	226.23	70.11		
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	153.73	156.42	15.59	1,976.25	(122.37)	59.34		
12	Extraordinary Items (net of tax expenses)		(1-1) (1) (1-1-1)		-				
· 13	Net Profit / (Loss) for the Period (11+12)	153.73	156.42	15.59	1,976.25	(122.37)	59.34		
14	Paid-up equity share capital (Face value of ₹. 5/-each)	848.55	848.55	848.55	848.55	848.55	848.55		
15	Reserve excluding Revalution reserves as per balance sheet of previous accounting year	42		10			6,051.30		
16.i	Earnings per share (before extraordinary items) (of ₹. 5/-each) not annualised): (a) Basic	0.91	0.92	0.09	11.64	(0.72)	0.35		
	(b) Diluted	0.91	0.92	0.09	11.64	(0.72)	0.35		
	Earnings per share (after extraordinary items) (of ₹. 5/-each) not annualised):								
	(a) Basic	0.91	0.92	0.09	11.64	(0.72)	0.35		
	(b) Diluted	0.91	0.92	0.09	11.64	≬ (0.72)	0.35		

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PROPERTY DEVELOPMENT CORPORATION LTD.

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Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended		
		31.12.2016 UnAudited	30.09.2016 UnAudited	31.12.2015 UnAudited	31.12.2016 UnAudited	31.12.2015 UnAudited	31.03.2016 Audited		
A 1	PARTICULARS OF SHAREHOLDING Public shareholding (a)Number of shares	48,41,733	48,41,733	48,41,733	49 44 722	40 44 722	40 44 700		
	(b) Percentage of shareholding	28.53%	28.53%		48,41,733 28.53%	48,41,733 28.53%	48,41,733 28.539		
2	Promoters and promoter Group shareholding (a) Pledged / Encumbered (i) Number of shares	Ńil	Nil	Nil	Nil	Nil	Nil		
	(ii) Percentage of share (as a % of the total shareholding of promoter and promoter group) (iii)Percentage of shares (as a % of the total share capital of the company)								
7	(b) Non-encumbered (i) Number of shares	1,21,29,347	1,21,29,347	1,21,29,347	1,21,29,347	1,21,29,347	1,21,29,347		
	(ii) Percentages of shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
	(iii) Percentage of share (as a % of the total share capital of the company)	71.47%	71.47%	71.47%	71.47%	71.47%	71.47%		
В	INVESTOR COMPLAINTS	Quarter Ended 31.12.2016							
	Pending at the beginning of the quarter Received during the quarter	Nit Nit							
	Disposed of during the quarter Remaining unresolved at the end of the quarter	Nil Nil							

Notes

- 1 The UnAudited Financial Results for the Quarter /Nine month ended 31st December, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Wednesday, the 25th day of January, 2017. The Statutory Auditors of the Company have carried out a Limited Review.
- 2 As the Company operates in a single business segment, viz property development, in the context of Accounting Standard -17, disclosure of segment information is not applicable.
- 3 a) Provision for Current Taxation for the Quarter /Nine month ended 31st December,2016 is calculated & provided at applicable rates, and shall be reviewed annually, subject to audit.
 - b) Deferred tax liability / asset for the Quarter /Nine Month ended 31st December,2016 has not been provided & will be accounted on Annual Audited Accounts, in accordance with AS 22 on " Accounting for Taxes on Income".
- 4 Figures have been re-classified / regrouped / re-arranged wherever necessary.

For Prime Property Development Corporation Ltd

MUMBAI

P. L. Soni Chairman

(DIN: 00006463)

Place: Mumbai Date: 25/01/2017

CIN : 167120 M14992 PLC070121 BUILDERS & DEVELOPERS



Ref.: MA: 16: PPDCL 829

Review report to: The Board of Directors, Prime Property Development Corporation Ltd, 101, Soni House, Plot No. 34, Gulmohar Road No.1, Juhu Scheme, Vile Parle (West), Mumbai – 400 049.

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Reg.: THE LIMITED REVIEW REPORT FOR COMPANIES **ANNEXURE V TO REGULATION 33**

CERTIFICATE

We have reviewed the accompanying statement of unaudited financial results of PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED for the quarter ended 31st December, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VORA & ASSOCIATES CHARTERED ACCOUNTANTS

(ICAI Firm Reg. No.: 111612W)

MAYUR A. VORA

PARTNER

(Membership No.: 030097)

PLACE: MUMBAI

DATED: 25 JAN 2017