

12th February, 2020

To. The Manager - Department of Corporate Service Bombay Stock Exchange Limited, Floor 25, P J Towers, Dalal Street, Mumbai - 400 001

Scrip Code: 530695~ Prime Property Development Corporation Limited

Sub: Outcome of the Board Meeting and Filing of Un-Audited Financial Results as per Regulation 33 of SEBI (Listing and Obligation Disclosure Requirements) 2015 for the Quarter and Nine Months ended 31st December, 2019

Dear Sir,

As informed to you vide letter dated 04^{th} February, 2020 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 12th February, 2020 inter alia, Approved and adopted the following business items as follows:

- 1. Standalone and Consolidated Un-Audited Financial Results for the Quarter and Nine Months ended on $31^{\rm st}$ December, 2019 along with the Limited Review Report thereon as on that date.
- 2. Re-appointment of Mrs. Hiral Pasad as an Independent Director for the second term for further period of 5 years, subject to members approval at the Annual General Meeting.
- 3. Other Business transactions.

Please find attached the Un-Audited Financial Results for the Quarter and Nine Months ended on 31st December, 2019 along with Limited Review Report thereon as on that date.

The Meeting had commenced on 03:30 P.M. and was concluded on 04:45 P.M.

Kindly Acknowledge

Thanking You,

Yours Faithfully,

For Prime Property Development Corporation Limited

P.L.Soni Chairhan

ріи: 00006463

BUILDERS & DEVELOPERS CIN: L67120MH1992PLC070121



II C	Particulars Revenue related to operations Other income Total Income (I + II) Expenses: a) Cost of materials consumed b) Purchases of stock-in-trade c) Changes in inventories of	31.12.2019 UnAudited - 14.55 14.55	Quarter ended 30.09.2019 UnAudited 315.00 11.28 326.28	31.12.2018 UnAudited 230.00	Nine Mont 31.12.2019 UnAudited	31.12.2018	Year ended
I R II C III T IV E	Revenue related to operations Other income Total Income (I + II) Expenses: a) Cost of materials consumed b) Purchases of stock-in-trade	UnAudited - 14.55	30.09.2019 UnAudited 315.00 11.28	UnAudited	31.12.2019	31.12.2018	7000
I R II C III T IV E	Revenue related to operations Other income Total Income (I + II) Expenses: a) Cost of materials consumed b) Purchases of stock-in-trade	UnAudited - 14.55	UnAudited 315.00 11.28	UnAudited			31.03.2019
II C	Other income Total Income (I + II) Expenses: a) Cost of materials consumed b) Purchases of stock-in-trade	14.55	315.00 11.28			UnAudited	Audited
II C	Other income Total Income (I + II) Expenses: a) Cost of materials consumed b) Purchases of stock-in-trade				363.00	700.00	700.00
III T	otal Income (I + II) expenses: a) Cost of materials consumed b) Purchases of stock-in-trade		326.28	12.35	36.88	39.96	54.55
IV E	ixpenses: a) Cost of materials consumed b) Purchases of stock-in-trade			242.35	399.88	739.96	754.55
(a) Cost of materials consumed b) Purchases of stock-in-trade						
(15.30	0.20	15.30	4.64	
	c) Changes in inventories of	-18		-	•	•	-
	inished goods, work-in-progress and stock-in-trade					C. M. Marines	
(d) Employee benefits expense	9.96	8.76	16.00	31.18	39.31	59.85
	e) Finance Costs	-	-	-	1.	•	-
	f) Depreciation and amortisation expense	2.14	2.11	2.06	6.29	5.98	8.03
	g) Other expenses	40.66	50.42	62.81	153.87	174.19	244.71
	Total expenses (IV)	52.75	76.59	81.08	206.65	224.12	312.59
V P	Profit / (Loss) before exceptional tems and tax (I - IV)	(38.20)	249.69	161.27	193.23	515.85	441.96
	exceptional items	-		-	-	-	-
VII P	Profit / (Loss) before extraordinary items and tax (V - /I)	(38.20)	249.69	161.27	193.23	515.85	441.96
	Tax expense:			10.10	47.00	447.24	424.25
	- Current tax	(5.55)	52.55	48.18	47.00	147.34	131.37 5.83
3.1	- Deferred tax	- (F.FE)	F2 E89	48.18	6 47.00	147.34	137.20
	Total Tax Expense	(5.55)	52.55	40.10	47.00	147.34	137.20
IX F	Profit / (Loss) for the period from continuing operations (VII - VIII)	(32.65)	197.14	113.09	146.23	368.52	304.76
	Profit / (Loss) from discontinued						
XI T	Fax expense of discontinued operations						
XII F	Profit / (Loss) from discontinued operations (after tax) (X - XI)						
260000000000000000000000000000000000000	Profit (Loss) for the period (IX +	(32.65)	197.14	113.09	146.23	368.52	304.76
	Other Comprehensive income						
	A. (i) Items that will not be reclassifled to profit or loss	(0.02)	(0.41)	0.08	(1.87)	(3.11)	2.14
i	(ii) Income tax relating to tems that will not be reclassified to profit or loss						
E	3. (i) Items that will be reclassified to profit or loss					OBMEN	
i	(ii) Income tax relating to terms that will be reclassified to profit or loss					THE LANGE OF	age production of the state of

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BUILDERS & DEVELOPERS

101, SONI HOUSE, PLOT NO. 34, GULMOHAR ROAD NO. 1, JUHU SCHEME, VILE PARLE (W), MUMBAI - 400 049. TEL. : 2624 2144 • FAX : 2623 5076 • E-mail : ppdcl.chairman@gmail.com • Website : www.ppdcl.com



PROPERTY DEVELOPMENT CORPORATION LTD.

				Color Color and State of Color	1		In Lakhs
	STATEMENT OF UNAUDITE	D STANDALONE	RESULTS FOR THE	QUARTER AND HALF STANDALONE	YEAR ENDED 30T	H SEPTEMBER 201	9
				STANDALONE	RESULTS		100-000-000-00
Sr. No.	Particulars	Quarter ended			Nine Month Ended		Year ended
	r ar creatury	31.12.2019 UnAudited	30.09.2019 UnAudited	31,12,2018 UnAudited	31.12.2019 UnAudited	31.12.2018 UnAudited	31.03.2019 Audited
	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other.comprehensive Income for the period)	(32.67)	196.73	113.16	144.36	365.41	306.90
XVI	Paid-up equity share capital (Face value of Rs. 5/- each)	848.55	848.55	848.55	848.55	848.55	848.55
XVII	Reserve excluding Revalution reserves as per balance sheet of previous accounting year		¥			11020	8,563.42
XVIII	Earnings per equity share (for continuing operation before Comprehensive Income):	(0.19)	1.16	0.67	0.85	2.15	1.81
	(1) Basic	(0.19)	1.16	0.67	0.85	2.15	1.81
XIX	(2) Diluted Earnings per equity share (for discontinued operation):		. 2000				
	(1) Basic	-	-				
	(2) Diluted Earnings per equity share (for	-					
XIX	discontinued operation): (1) Basic	-	-	1,000	-		-
	(2) Diluted	-	-				-
xx	Earnings per equity share (for discontinued & continuing operation before Comprehensive Income)		, end	P 4	6		
	(1) Basic	(0.19)	1.16	0.67	0.85	2.15	1.81
	(2) Diluted	(0.19)	1.16	0.67	0.85	2.15	1.81





	STATEMENT OF UNAUDITED	CONSOLIDATED	RESULTS FOR THE	QUARTER AND NINE CONSOLIDATED	MONTH ENDED 31	IST DECEMBER 20	19
		22 - 40-se	IND BOOK	CONSOLIDATEL	RESULIS		
Sr. No.	Particulars	Quarter ended			Nine Month Ended		Year ended
	r ar cicatars	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019 Audited
		UnAudited	UnAudited 315.00	UnAudited 230.00	UnAudited 363.00	UnAudited 700.00	700.00
1	Revenue related to operations	14.55	11.28	12.35	36.88	39.96	54.55
11	Other income	14.55	326.28	242.35	399.88	739.96	754.55
	Total Income (I + II)	14.55	320.20	242.55	377.00	137.70	7,51.55
IV	Expenses: (a) Cost of materials consumed		15.30	0.20	15.30	4.64	-
	(b) Purchases of stock-in-trade						-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade						-
	(d) Employee benefits expense	9.96	8.76	16.32	31.18	39.63	60.17
	(e) Finance Costs	1.66	1.59	-	4.81	-	5.61
	(f) Depreciation and amortisation expense	2.14	2.11	2.06	6.29	5.98	8.03
	(g) Other expenses	44.74	51.40	65.80	160.59	184.49	255.93
	Total expenses (IV)	58.50	79.16	84.39	218.17	234.74	329.74
٧	Profit / (Loss) before exceptional items and tax (I - IV)	(43.95)	247.12	157.96	181.71	505.22	424.81
VI	Exceptional items	-				.	-
	Profit / (Loss) before extraordinary items and tax (V -	(43.95)	247.12	157.96	181.71	505.22	424.81
	VI)			-			
	Tax expense:				it.		
VIII	- Current tax	(5.55)	52.55	48.18	47.00	147.34	131.37
V 111	- Deferred tax	-	•	-	. •	-	5.83
	Total Tax Expense	(5.55)	52.55	48.18	47.00	147.34	137.20
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(38.40)	194.57	109.78	134.71	357.88	287.61
Χ	Profit / (Loss) from discontinued operations						
ΧI	Tax expense of discontinued operations					1	
XII	Profit / (Loss) from discontinued operations (after tax) (X - XI)						
XIII	Profit (Loss) for the period (IX + XII)	(38.40)	194.57	109.78	134.71	357.88	287.61
	Other Comprehensive income						
	A. (i) Items that will not be reclassifled to profit or loss	(0.02)	(0.41)	0.08	(1.87)	(3.11)	2.14
V".	(ii) Income tax relating to items that will not be reclassified						
ΧIV	b. (i) Items that will be					OEVEL OPMEN	CORPORAL
	reclassified to profit or loss					120	1211
	(ii) Income tax relating to items that will be reclassified to profit or loss					MINIMB!	A JOIN

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BUILDERS & DEVELOPERS

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Nine Month Ended Year	STATEMENT OF UNAUDITI	CONSOLIDATEL	RESULTS FOR THE	CONSOLIDATED	RESULTS	H SEPTEMBER 20	17
No. State State	80-						
the period (XIII+XIV) Comprising Profit (Loss) and Other.comprehensive Income for the period) XVI Paid-up equity share capital (Face value of Rs. 5/- each) Reserve excluding Revalution XVIII reserves as per balance sheet of previous accounting year Earnings per equity share (for continuing operation before (2) Diluted (2) Diluted (0.23) 1.14 0.65 0.78 2.09 Earnings per equity share (for discontinued operation): (1) Basic		The state of the s					31.03.2019 Audited
Paid-up equity share capital (Face value of Rs. 5/- each) 848.55 848.	the period (XIII+XIV) Comprising Profit (Loss) and Other.comprehensive Income for		194.16	109.86	132.84	354.76	289.75
XVII reserves as per balance sheet of previous accounting year Earnings per equity share (for continuing operation before XVIII Comprehensive Income): (1) Basic (0.23) 1.14 0.65 0.78 2.09	Paid-up equity share capital (Fac	e 848.55	848.55	848.55	848.55	848.55	848.55
Continuing operation before Comprehensive Income): (1) Basic (0.23) 1.14 0.65 0.78 2.09 (2) Diluted (0.23) 1.14 0.65 0.78 2.09 (2) Diluted (0.23) 1.14 0.65 0.78 2.09 (2) Diluted (3) Diluted (4) Diluted (4) Diluted (5) Diluted (5) Diluted (6) Diluted (6) Diluted (7) Diluted (7) Diluted (8) Diluted (9) Diluted (9) Diluted (1)	XVII reserves as per balance sheet of						8,079.93
Earnings per equity share (for discontinued operation): (1) Basic (2) Diluted Earnings per equity share (for discontinued operation): (1) Basic (2) Diluted Earnings per equity share (for discontinued operation): (1) Basic (2) Diluted Earnings per equity share (for discontinued & continuing operation before Comprehensive Income) (1) Basic (0.23) 1.14 0.65 0.78 2.09	continuing operation before XVIII Comprehensive Income): (1) Basic						1.69 1.69
Earnings per equity share (for discontinued operation): (1) Basic	Earnings per equity share (for discontinued operation): (1) Basic		-	, -		¥	
Earnings per equity share (for discontinued & continuing operation before Comprehensive Income) (1) Basic (0.23) 1.14 0.65 0.78 2.09	Earnings per equity share (for discontinued operation): (1) Basic		-	-	-	-	
(1) Basic (0.23) 1.14 0.65 0.78 2.09	Earnings per equity share (for discontinued & continuing operation before Comprehensive		.eq	£	6		*
(2) Diluted (0.23) 1.14 0.65 0.78 2.09	(1) Basic	(0.23)	1.14	0.65 0.65	0.78 0.78	2.09	1.69 1.69





Notes

- The UnAudited Standalone & Consolidated Financial Results for the Quarter and nine month ended 31st December, 2019 in respect of Prime Property Development Corporation Limited ('The Company') have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on Wednesday, the 12th day of February, 2020. The Statutory Auditors of the Company have carried out a Limited Review.
- 2 The Consolidated financial result includes the financial results of the wholly owned subsidiary, Sea King-club Pvt. Ltd.
- a) Provision for Current Taxation for the quarter / nine month ended 31st December, 2019 is calculated & provided at applicable rates.
 - b) Deferred tax liability / asset for the quarter / nine month ended 31st December, 2019 has not been provided & will be accounted on Annual Audited Accounts, in accordance with Indian Accounting Standard 12 on "Income Taxes".
 - c) Provision for gratuity will be provided and accounted on annual audited accounts in accordance with Indian Accounting Standard 19.
- 4 On Standalone basis company operates in a single primary business segment i.e Property Development hence no segment reporting has been furnished for standalone results. The group has mainly two business segments, i.e. a) Property Development and b)Hotel. The segment reporting as per Ind- AS 108 is as follows:

In Lakhs

	Particulars	Consol	idated		
		Period Ended			
		31.12.2019	31.03.2019		
i	Segment Revenue				
	Property Development	399.88	754.55		
	Hotel		19		
	Total	399.88	754.55		
ii	Segment Result				
	Operating Profit / (Loss) before Interest & Tax				
	Property Development	193.23	441.96		
	Hotel	(6.71)	- (11.54)		
	Total	186.52	430.42		
	Less: Interest	4.81	5.61		
	Total Profit / (Loss) before Tax	181.71	424.81		
iii	Capital employed				
	Property Development	9,747.84	9,879.57		
	Hotel	2,280.47	2,291.99		
	Total	12,028.30	12,171.56		

5 Figures have been re-classified / regrouped / re-arranged wherever necessary.

For Prime Property Development Corporation Ltd

Place: Mumbai Date: 12/02/2020

CIN: L67120MH1992PLC070121

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Chartered Accountants

508, Sharda Chambers, 33, New Marine Lines, Mumbai - 400 020.

(C) (O) 2200 2103, 2200 5431 E-Mail: hnmotiwalla.ca@gmail.com

Independent Auditor's Review Report on the Unaudited Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
PRIME PROPERTY DEVELOPMENT CORPORATION LTD
Mumbai

We have reviewed the accompanying of unaudited Standalone Financial Results of **PRIME PROPERTY DEVELOPMENT CORPORATION LTD** ("the Company) for the quarter ended on December 31,, 2019 and year to date from April 01, 2019 to December 31,, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") read with SBI Circular No. CIR/CFD/CMD1/ 44/2019 dated March 29, 2019 ("the Circular")

Attention is drawn to the fact that the unaudited Standalone Financial Results of cash flows for the corresponding period from April 1, 2018 to December 31, 2018, as reported in these unaudited financial results have been approved by the Board of Directors of the company, but have not been subject to review.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34"") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the of unaudited Standalone Financial Results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Statements by the Independent Auditor of the Entity", 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

Chartered Accountants

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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 of unaudited Standalone 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 read with SEBI Circular No. CIR/CFD/CMD1/44/ 2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For H. N. Motiwalla & Co. Chartered Accountants

(ICAI Firm Reg. No. 11949W)

(H. N. Motiwalla)

Partner

(Membership No. 011423)

Place: Mumbai

Dated: February 12,2020

UDIN:

Chartered Accountants

508, Sharda Chambers, 33, New Marine Lines, Mumbai - 400 020.

(C) 2200 2103, 2200 5431 E-Mail: hnmotiwalla.ca@gmail.com

Independent Auditor's Review Report on the Unaudited Quarterly and year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
PRIME PROPERTY DEVELOPMENT CORPORATION LTD
Mumbai

We have reviewed the accompanying of unaudited Consolidated Financial Results of PRIME PROPERTY DEVELOPMENT CORPORATION LTD ("the Company) for the quarter ended on December 31,2019 and year to date from April 01, 2019 to December 31, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") read with SBI Circular No. CIR/CFD/CMD1/ 44/2019 dated March 29, 2019 ("the Circular")

Attention is drawn to the fact that the unaudited Consolidated Financial Results of cash flows for the corresponding period from April 1, 2018 to December 31, 2018, as reported in these unaudited financial results have been approved by the Board of Directors of the company, but have not been subject to review.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34"") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the of unaudited Consolidated Financial Results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Statements by the Independent Auditor of the Entity", 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

Chartered Accountants

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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.

This Statement includes the result of the following entity: Sea King Club Pvt. Ltd.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying of unaudited Consolidated 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 read with SEBI Circular No. CIR/CFD/CMD1/ 44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial information of the subsidiary company included in Consolidated unaudited financial results; whose interim financial information reflect total revenue of Rs. Nil, total net Loss of Rs. 5,74,492/- and total comprehensive income of Rs. Nil for the quarter ended December 31 3019 on the date as considered in the Consolidated financial results. These interim financial information have been reviewed by the management, and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosure included in respect of these subsidiary is based solely on the reports of the Management

For H. N. Motiwalla & Co.

Chartered Accountants (IDAI Firm Red No. 11949W)

(H. N. Motiwalla)

Partner

(Membership No. 011423)

Place: Mumbai

Dated: February 12,2020