



PRIME
PROPERTY DEVELOPMENT CORPORATION LTD.

Date: 14.08.2015

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
Sub: Outcome of the Board Meeting

Dear Sir,

As informed vide letter dated 04.08.2015, pursuant to Clause 41 of Listing Agreement, the Board of Directors in their meeting held today, i.e. on 14th August, 2015 inter alia:

1. Approved and adopted Unaudited Financial Results for the quarter ended on 30th June, 2015 along with Limited Review Report.
2. Appointed Mr. Pranay D. Vaidya as Company Secretary.
3. Considered the alteration in Articles of Association so as to bring in conformity with the Companies Act, 2013.

Thanking You,

Yours Faithfully,
For Prime Property Development Corporation Limited




P.L. Soni
Chairman
DIN: 00006463

BUILDERS & DEVELOPERS

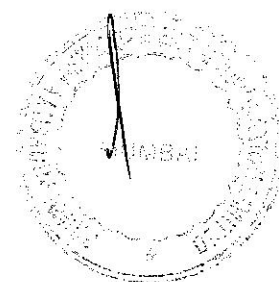
101, SONI HOUSE, PLOT NO. 34, GULMOHAR ROAD NO. 1, JUHU SCHEME, VILE PARLE (W), MUMBAI - 400 049.
TEL. : 2624 2144 • FAX : 2623 5076 • E-mail : ppdcl.chairman@gmail.com • Website : www.ppdcl.com



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PART I					₹ In Lakhs
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015					
Sr. No.	Particulars	Quarter Ended			Year ended
		30.06.2015 UnAudited	31.03.2015 Audited	30.06.2014 UnAudited	31.03.2015 Audited
1	Income from Operations				
	a) Net Sales/Income from operations	-	-	2,259.00	2,517.00
	b) Other Operating Income	-	-	-	-
	TOTAL INCOME FROM OPERATIONS (net)	-	-	2,259.00	2,517.00
2	Expenses				
	a). Cost of materials consumed	-	24.20	924.34	1,091.37
	b). Purchase of stock-in trade	-	-	-	-
	c). Changes in inventories of finish goods, work-in-progress and stock-in-trade	-	(12.56)	-	(12.56)
	d). Employee benefits expenses	22.29	76.47	24.51	154.54
	e). Depreciation and amortisation expenses	3.82	3.80	3.79	15.16
	f). MVAT Tax	-	500.00	118.78	618.78
	g). Other Expenses	15.90	54.96	44.54	182.85
	Total Expenses	42.01	646.86	1,115.95	2,050.13
	Profit / (Loss) from Operations before other income-finance costs and exceptional items (1-2)	(42.01)	(646.86)	1,143.05	466.87
3	Other Income	83.95	86.80	69.66	332.62
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	41.95	(560.06)	1,212.71	799.48
6	Finance costs	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	41.95	(560.06)	1,212.71	799.48
8	Exceptional Item	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7 + 8)	41.95	(560.06)	1,212.71	799.48
10	Tax Expense	12.96	(154.38)	540.00	389.16
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	28.99	(405.68)	672.71	410.32
12	Extraordinary Items (net of tax expenses)	-	-	-	-
13	Net Profit / (Loss) for the Period (11+12)	28.99	(405.68)	672.71	410.32
14	Paid-up equity share capital (Face value of Rs. 5/- each)	848.55	848.55	1,000.00	848.55
15	Reserve excluding Revaluation reserves as per balance sheet of previous accounting year				6,196.42
16.i	Earnings per share (before extraordinary items) (of Rs. 5/-each) not annualised):				
	(a) Basic	0.17	(2.39)	3.36	2.30
	(b) Diluted	0.17	(2.39)	3.36	2.30
	Earnings per share (after extraordinary items) (of Rs. 5/-each) not annualised):				
	(a) Basic	0.17	(2.39)	3.36	2.30
	(b) Diluted	0.17	(2.39)	3.36	2.30



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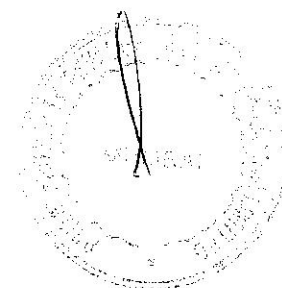
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PART II					
Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2015 UnAudited	31.03.2015 Audited	30.06.2014 UnAudited	31.03.2015 Audited
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	(a) Number of shares	48,41,733	48,41,733	78,70,653	48,41,733
	(b) Percentage of shareholding	28.53%	28.53%	39.35%	28.53%
2	Promoters and promoter Group shareholding				
	(a) <u>Pledged / Encumbered</u>	Nil	Nil	Nil	Nil
	(i) Number of shares	Nil	Nil	Nil	Nil
	(ii) Percentage of share (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	(iii) Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	(b) <u>Non-encumbered</u>				
	(i) Number of shares	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%
	(iii) Percentage of share (as a % of the total share capital of the company)	71.47%	71.47%	60.65%	71.47%
B	INVESTOR COMPLAINTS	Quarter Ended 30.06.2015			
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	Nil			
	Disposed of during the quarter	Nil			
	Remaining unresolved at the end of the quarter	Nil			



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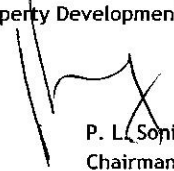
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Notes

- 1 The UnAudited Financial Results for the Quarter ended 30th June, 2015 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on Friday, the 14th day of August, 2015. 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 ended 30th June, 2015 is calculated & provided at applicable rates.
b) Deferred tax liability / asset for the quarter ended 30th June, 2015 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.

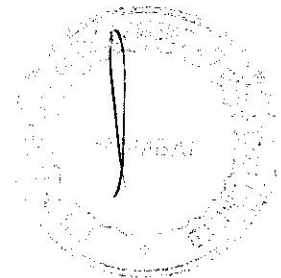
For Prime Property Development Corporation Ltd


P. L. Soni
Chairman

Place: Mumbai

Date: 14 / 08 / 2015

Din: 00006463



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VORA & ASSOCIATES
CHARTERED ACCOUNTANTS

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MUMBAI - 400 020. INDIA

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e-mail: cavoras@gmail.com

Ref.: MA: 16: PPDCL 638

Review report to,
The Board of Directors,
Prime Property Development Corporation Limited,
101, Soni House, Plot No. 34,
Gulmohar Road No.1, J.V.P.D. Scheme,
Vile Parle (W),
Mumbai-400 049

Reg.: THE LIMITED REVIEW REPORT FOR COMPANIES
ANNEXURE V TO CLAUSE 41


CERTIFICATE

We have reviewed the accompanying statement of unaudited financial results of **PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED** for the First Quarter ended June 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of 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 Clause 41 of the Listing Agreement 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: 14 AUG 2015