

Date: 30.05.2018

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: Filing of Audited Financial Results and Outcome of Board Meeting as per Regulation 33 of SEBI (Listing and Obligation Disclosure Requirements) 2015

Dear Sir,

As informed to you vide letter dated 22.05.2018 pursuant to Regulation 33 of SEBI (Listing and Obligation Disclosure Requirements) 2015, the Board of Directors in their meeting held today, i.e. on $30^{\rm th}$ May, 2018 inter alia has:

- Approved and adopted Audited Financial Statements (Standalone and Consolidated) and Audited Financial Results (Standalone and Consolidated) for the quarter and Year ended on 31st March, 2018
- Approved Auditors' Report and statement of Asset and Liabilities as on March 31, 2018.
- 3. Recommended dividend at 20% on the paid up Share Capital of the Company i.e. Re.1/- (Rupee One only) per share of Rs.5 each, for the financial year 2017-18.

The Meeting had commenced at 04:00 P.M. and concluded on 08:25 P.M.

Thanking You,

Yours Faithfully,

For Prime Property Development Corporation Limited

.L. Soni Chairman 00006463

000004

CIN: L67120MH1992PLC070121

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



	STATEMENT OF AUDI	TED RESULTS FO	OR THE QUARTE	R AND YEAR END	DED 31ST MARCH	1 2018		Laikhs
			STA	HD ALONE RESU	ILTS		CONSO	LIDATED
Sr. No.	Particulars	Quarter ended Audited	Quarter ended UnAudited	Quarter ended Audited	Audited for the Year ended	Audited for the Year ended	Audited for the Year ended	Audited for the Year ended
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
1	Revenue from Operations							
ı	Revenue related to operations	225.00	231.33	27.36	900.00	4,167.36		4,167.3
11	Other income	13.24	7.06	596.05	53.46	1,136.18	53.47	1,136.19
III	Total Income (I + II)	238.24	238.39	623.42	953.46	5,303.54	953.47	5,303.55
IV	Expenses:							
	(a) Cost of materials consumed	1.79	5.29	10.66	16.58	70.24	16.58	70.24
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	0.00	0.00	0.00	0.00	1,257.89	0.00	1,257.89
	(d) Employee benefits expense	30.73	15.62	14.00	67.43	59.20	67.43	54.53
	(e) Finance Costs	0.00	0.00	0.00	0.00	2.87	4.37	6.00
	(f) Depreciation and amortisation expense	3.30	4.06	3.87	15.25	14.60	15.25	14.60
	(g) Other expenses	77.67	48.52	296.15	265.29	461.60	273.52	484.24
	Total expenses (IV)	113.50	73.49	324.68	364.55	1,866.40	377.15	1,887.51
٧	Profit / (Loss) before exceptional items and tax (I - IV)	124.74	164.89	298.74	588.91	3,437.15	576.32	3,416.04
M	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	0.00	0.00	0.00	0.00	0.00	0.00 576.32	3,416.04
	Tax expense:	124.74	164.89	298.74	588.91	3,437.15	3/6.32	3,410.04
	- Current tax	48.83	45.43	(63.00)	107.43	1,099.16	108.31	1,099.16
VIII	- Deferred tax	9.78	0.00	172.87	9.78	172.87	9.78	172.87
	Total Tax Expense	58.61	45.43	109.87	117.25		118.09	
IX	Profit / (Loss) for the period from continuing operations	66.14	119.46	188.87	471.66	1,272.02 2,165.12	458.23	1,272.07 2,144.07
	(VII - VIII)							2,
_	Profit / (Loss) from discontinued operations							
ΧI	Tax expense of discontinued operations							
XII	Profit / (Loss) from discontinued operations (after tax) (X - XI)							
XIII	Profit (Loss) for the period (IX + XII) Other Comprehensive income	66.14	119.46	188.87	471.66	2,165.12	458.23	2,144.0
	A. (i) Items that will not be reclassifled to profit or loss	(6.45)	2.38	0.13	(2.29)	(1.37)	(2.29)	(1.37
ΧIV	(ii) Income tax relating to items that will not be reclassified to profit or loss							
1	B. (i) Items that will be reclassified to profit or loss							
İ	(ii) Income tax relating to items that will be reclassified to profit or loss							
	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other.comprehensive	59.69	121.84	189.00	469.37	2,163.75	455.94	2.142.64
	Income for the period)					•		
XVI	Paid-up equity share capital (Face value of Rs. 5/- each)	848.55	848.55	848.55	848.55	848.55	848.55	848.55
	Reserve excluding Revalution reserves as per balance sheet of previous accounting year				8,426.23	7,956.86	7,959.89	7,503.95
	Earnings per equity share (for continuing operation before Comprehensive Income):							
L	(1) Basic	0.39	0.70	1.11	2.78	12.76	2.70	12.63
	(2) Diluted	0.39	0.70	1.11	2.78	12.76	2.70	12.63
- 1	Earnings per equity share (for discontinued operation):				2.70			
XIX	1) Basic	0.00	0.00					
	2) Diluted	0.00		0.00	0.00	0.00	0.00	0.00
_	Earnings per equity share (for discontinued operation):	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(IX	1) Basic	0.00	0.00	0.00	0.00	0.00		
	2) Diluted	0.00	0.00	0.00	3.001		0.00	0.00
E	armings per equity share (for discontinued & continuing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
lo	peration before Comprehensive Income)	200	0.70					
ox ⊢	1) Basic	0.39	0.70	1.11	2.78	12.76	2.70	12.63

CIN: L67120MH1992PLC070121 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



PART	II	STAND ALONE RESULTS				
Sr. No.	Particulars	Quarter ended Audited	Quarter ended UnAudited	Quarter ended Audited	Audited for the Year ended	Audited for the Year ended
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
Α	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					1
	(a)Number of shares	4,743,659	4,743,659	4,841,733	4,743,659	4,841,733
	(b) Percentage of shareholding	27.95%	27.95%	28.53%	27.95%	28.53%
2	Promoters and promoter Group shareholding	9				
	(a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil
	(i) Number of shares	Nil	Nil	Nil	Nil	Nil
	(ii) Percentage of share (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	(iii)percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered					
	(i) Number of shares	12,227,421	12,227,42	1 12,129,347	12,227,42	12,129,347
	(ii) Percentages of shares (as a % of the total shareholding of the promoter and pramoter group)	100.00	% 100.00	100.00	100.00	100.00
	(iii) Percentage of share (as a % of the total share capital of the company)	72.05	72.0	5% 71.47	72.0	5% 71.47
В	INVESTOR COMPLAINTS	Quarter Ended 31.03.2018				
	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	1	

CIN: L67120MH1992PLC070121

BUILDERS & DEVELOPERS

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1 The Statement of Assets and Liabilities

				₹ In Lakhs	
		STANDA	LONE	CONSOLIDATED	
	Particulars	Audited 31.03.2018 ₹	Audited 31.03.2017 ₹	Audited 31.03.2018 ₹	Audited 31.03.2017 ₹
	ASSETS:				
	NON CURRENT ASSETS:				
	Property, Plant & Equipment	189.80	201.06	2,570.07	2,581.32
	Capital Work in Progress			1,025.90	1,025.90
	Goodwill on Consolidation			234.53	234.53
	Financial Assets				
		r			
	(i) Investments	3,017.66	3,019.95	7.66	9.95
	(i) Loans	6,427.94	6,347.73	5,328.14	5,263.44
.0	Income Tax Asses (Net)				•
	Deffered Tax Assets		•		•
	Other Non Current Asset	318.31	318.36	318.35	318.41
	<u> </u>				
	Total Non Current Asset	9,953.71	9,887.10	9,484.65	9,433.55
	CURRENT ASSETS:				
	CORRENT ASSETS.				
	Inventories			-	-
	Financial Assets:				
	(i) Trade Receivables				
	(ii) Cash & Cash Equival	104.97	39.96	105.90	41.07
	(iii) Other Financial Ass	7.10	7.18	7.10	7.18
	(, 5				
	Total Current Asset	112.07	47.14	113.00	48.25
	Total Assets	10,065.78	9,934.25	9,597.65	9,481.80
	EQUITY AND LIABILITIES: EQUITY				
	Equity Share Capital	848.55	848.55	848.55	848.55
		8,426.23	7,956.86	7,959.89	7,503.99
	Other Equity	8,420.23	7,750.00	7,737.07	7,303.7
	5 40				
		9,274.78	8,805.41	8,808.45	8,352.5
	NON CURRENT LIABILITIES:				
	Financial Liabilities				
	(i) Other Financial Liab	375.00	400.00	375.00	400.0
	Defended to Unbludge (- 1)	36.52	26.75	36.52	26.7
	Deferred tax liabilities (net)	411.52			
	CURRENT LIABILITIES:				
	Financial Liabilities (i) Trade Payables	16.64	11.89	17.03	3 12.8
		10	17.4	18.77	17.4
	(ii) Other Financial Lia	18.77			The second secon
	Provisions	225.10			
	Other Current Liabilities	379.48			
		3/9.48			
	Total Equity and Liabilities	10,065.78	9,934.2	9,597.65	9,481.8

BUILDERS & DEVELOPERS CIN: L67120MH1992PLC070121

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PROPERTY DEVELOPMENT CORPORATION LTD.

- The above Consolidated and Standalone Financial results of the Company for the quarter and year ended 31st March, 2018 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May 2018.
- The Consolidated financial result includes the financial results of the wholly owned subsidiary, Sea King-club Pvt. Ltd.
- The figures of the quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect
- The Board of Directors has recommended a Dividend of 20% on the paid-up share capital I.e. Re. 1 /- on Equity Shares of Rs. 5/- each for the Year Ended 31st March, 2018.
- The Company has charged depreciation as per the provision of Schedule II of the Companies, Act 2013.
- a. The Provision for current taxation for the quarter and year ended 31st March 2018, is calculated and provided at applicable
 - b. Deffered Tax Liability for the year ended 31st March 2018 has been provided in accordance with the Ind-AS 12 * Income Taxes*
 - c. Provision for gratuity has been provided on the basis of actuarial valuation certificate in accordance with the Ind-AS 24
- On Standalone basis company operates in a single primary business segment hence no segment reporting has been furnished for standalone results. The group has mainly two business segments, i.e. a) Property Development and

_	Particulars	Consolidated		
	Particulars	Year E	r Ended	
		31.03.2018	31.03.2017	
i	Segment Revenue Property Development	953.463	5,303.544	
		0.004	0.004	
	Hotel		5,303.548	
	Total	953.467	3,303.340	
íí	Segment Result		1.0	
	Operating Profit / (Loss) before Interest & Tax	588.913	3,440.01	
	Property Development	(8.228)	(17.97	
	otel otal	580.685	3,422.04	
		4.370	6.00	
	Less: Interest	576.316	3,416.04	
fii	Total Profit / (Loss) before Tax	3/0.310	3,410.04	
	Capital employed	9,686.303	9,232.15	
	Property Development	3,408.938	3,406.86	
	Hotel	13,095.241	12,639.01	
	Total	13,095.241	12,037.01	

Consequent to transition from previous GAAP to Ind-AS, the Reconciliation of Net profits previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter and year ended March 31, 2017:

Statement of Reconciliation of Profit as per Indian GAAP and Ind-AS for the Quarter ended 31st March 2017

D. salaulam	Quarter ended 31/03/2017	Year ended 31/03/2017	
Particulars	188.87	2,165.12	
Net Profit as per Old Indian GAAP	0.13	(1.37)	
`+/- Impact on Implementation of Ind-AS	189.00	2,163.70	
Net Profit as per New Ind-AS	107.00		

The reconciliation of equity for the quarter and year ended March 31, 2017 as previously reported in accordance with Indian GAAP and now being report as per IND AS is given below:

130	As on 31.03.2017
and the second s	(In Lacs)
Shareholder equity under previous GAAP	5,997.57
Notional Income/ Expenses Adjustment as per IND AS	(1.37)
Deferred and Other Impacts of revaluations	
Total Equity after Ind AS adjustment	5,996.20

10 Figures have been re-classified / regrouped / re-arranged wherever necessary

VELOPMEN MUMBA Chairman (DIN No: 00006463)

Place: Mumbai Date: 30/05/2018

CIN: L67120MH1992PLC070121

BUILDERS & DEVELOPERS

74. N. Motiwalla & Co. (Rup)

Chartered Accountants

50B, Sharda Chambers, 33, New Marine Lines, Mumbai - 400 020.

(C) (O) 2200 2103, 2200 5431 Fax : 2209 4331 E-Mail : hnmco@mfnl.net.in

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (listing Obligation and Disclosure Regulrements) Regulations, 2015.

To

The Board of Directors of Prime Property Development Corporation Ltd. Mumbai.

- We have audited the accompany statement of financial results of Prime Property Development Corporation Ltd ('the company'') for the quarter and year ended 31st March 2018 ('the statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ('the Circular'). The financial results for the quarter and year ended 31st March, 2018 have been prepared on the basis of the financial results for the nine-month period ended 31st December, 2017, the audited annual financial statements as at and for the year ended 31st March, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the quarter and year ended 31st March, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; out audit of the annual financial statements as at and for the year ended 31st March, 2018 and relevant requirements of the Regulation and the Circular.
- 2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results.

74. N. Motiwalla & Co. (Rep.)

Chartered Accountants

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

(C) (O) 2200 2103, 2200 5431 Fax : 2209 4331 E-Mail : hnmco@mtnl.net.in

- Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFS/FAC/62/2016 dated 5th July, 2016 in this regard: and
- ii. gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the PROFIT including other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2018.
- 4. Further, read with paragraph 1 above we report that the figures for the quarter ended 31st March, 2018 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2018 and the published year to date figures upto 31st December, 2017 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

For H. N. Motiwalla & Co Chartered Accountants. (Firm Reg. No. 111949W)

(H. N. Motiwalla)

Partner

M. No. 011423

Place: Mumbai

Date: 30th May 2018

74. N. Motiwalla & Co. (Reg.)

Chartered Accountants

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

(C) (O) 2200 2103, 2200 5431 Fax : 2209 4331 E-Mail : hnmco@mtnl.net.in

Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015.

To

The Board of Directors of Prime Property Development Corporation Ltd. Mumbai.

- We have audited the accompany statement of financial results of Prime Property Development Corporation Ltd ('the company") comprising its subsidiary audited by M/s. APMH & Associates LLP (together, 'the group') for the quarter and year ended 31st March 2018 ('the statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 (the Circular'). The consolidated financial results for the quarter and year ended 31st March, 2018 have been prepared on the basis of the audited annual consolidated financial statement for the year ended 31st March, 2018 and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the ended 31st March, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; out audit of the annual consolidated financial statements as at and for the year ended 31st March, 2018 and relevant requirements of the Regulation and the Circular.
 - 2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
 - In our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial results as well as the year to date results.

74. N. Motiwalla & Co. (Reg.)

Chartered Accountants

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

(C) (O) 2200 2103, 2200 5431 Fax : 2209 4331 E-Mail : hnmco@mtnl.net.in

- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFS/FAC/62/2016 dated 5th July, 2016 in this regard: and
- ii. gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the PROFIT including other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2018.
- 4. Further, read with paragraph 1 above we report that the figures for the quarter ended 31st March, 2018 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2018 and the published year to date figures upto 31st December, 2017 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

5. Other Matters:

We did not audit, the financial results / statement and other financial information in respect of Subsidiary viz. Sea King Club Pvt. Ltd., whose financial information reflects total assets of Rs. 34,09,78,908/- as at 31st March, 2018 and total revenue of Rs, 360/- for the year ended 31st March, 2018. These financial statements and other financial information have been audited by other auditors whose report has been furnished to us by the management. Our opinion in so far as it relates to the affairs of such subsidiary, is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.

For H. N. Motiwalla & Co Ghartered Accountants. (Firm Reg. No. 111949W)

(H. N. Motiwalla)

Partner

M. No. 011423

Place: Mumbai

Date: 30th May 2018



30.05.2018

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

Declaration in respect of Standalone Results/ Report pursuant to SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016

This is with reference to the Standalone Audit Report given by M/s. H. N. Motiwalla & Co., Chartered Accountants, the Statutory Auditors of the Company dated 30th May, 2018 for the Quarter and Financial Year ending 31st March, 2018, we would like to inform that the Auditors have given an unmodified opinion in their Audit Report for the financial year ending 31st March, 2018.

ment Corporation Limited For Prime Prope

Chief Financia

BUILDERS & DEVELOPERS



30.05.2018

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

Declaration in respect of Consolidated Results/ Report pursuant to SEBI (Listing Obligation and Disclosure Requirements)

(Amendment) Regulation, 2016

This is with reference to the Consolidated Audit Report given by M/s. H. N. Motiwalla & Co., Chartered Accountants, the Statutory Auditors of the Company dated 30^{th} May, 2018 for the Quarter and Financial Year ending 31^{st} March, 2018, we would like to inform that the Auditors have given an unmodified opinion in their Audit Report for the financial year ending 31^{st} March, 2018.

For Prime Property Phewelopment Corporation Limited

Gitanjali Nal

Chief Financia

CIN: L67120MH1992PLC070121 BUILDERS & DEVELOPERS