



PRIME
PROPERTY DEVELOPMENT CORPORATION LTD.

03rd November, 2018

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 Half Year ended 30th September, 2018

Dear Sir,

As informed to you vide letter dated 26.10.2018, 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 03rd November, 2018 inter alia, Approved and adopted Un-Audited Financial Results for the Quarter and Half year ended on 30th September, 2018 along with the Limited Review Report thereon and Statement of Assets and Liabilities as on that date.

Please find attached the Un-Audited Financial Results for the quarter and Half year ended on 30th September, 2018 along with the Limited Review Report thereon and Statement of Assets and Liabilities as on that date

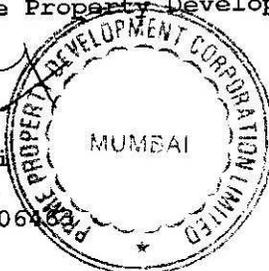
The Meeting had commenced on 03:30 P.M. and was concluded on 05:25 P.M.

Kindly Acknowledge

Thanking You,

Yours Faithfully,
For Prime Property Development Corporation Limited

P.L. Soni
Chairman
DIN: 000068

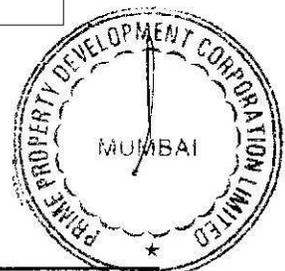




PRIME

PROPERTY DEVELOPMENT CORPORATION LTD.

₹ In Lakhs							
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2018							
Sr. No.	Particulars	STANDALONE RESULTS					
		Quarter ended			Half Year Ended		Year ended
		30.09.2018 UnAudited	30.06.2018 UnAudited	30.09.2017 UnAudited	30.09.2018 UnAudited	30.09.2017 UnAudited	31.03.2018 Audited
I	Revenue related to operations	245.00	225.00	222.50	470.00	450.00	900.00
II	Other income	18.64	8.97	16.48	27.61	26.83	53.46
III	Total Income (I + II)	263.64	233.97	238.98	497.61	476.83	953.46
IV	Expenses:						
	(a) Cost of materials consumed	4.43	-	9.50	4.43	9.50	16.58
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	11.51	11.79	41.60	23.31	81.66	67.43
	(e) Finance Costs	-	-	-	-	-	-
	(f) Depreciation and amortisation expense	2.07	1.85	4.03	3.92	7.90	15.25
	(g) Other expenses	49.42	61.95	26.06	111.37	78.50	265.29
	Total expenses (IV)	67.44	75.59	81.19	143.03	177.55	364.55
V	Profit / (Loss) before exceptional items and tax (I - IV)	196.20	158.38	157.79	354.59	299.28	588.91
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	196.20	158.38	157.79	354.59	299.28	588.91
VIII	Tax expense:						
	- Current tax	53.72	44.06	33.49	97.79	77.55	107.48
	- Deferred tax	-	0.00	-	-	-	9.78
	Total Tax Expense	53.72	44.06	33.49	97.79	82.46	117.25
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	142.48	114.32	124.30	256.80	216.82	471.66
X	Profit / (Loss) from discontinued operations						
XI	Tax expense of discontinued operations						
XII	Profit / (Loss) from discontinued operations (after tax) (X - XI)						
XIII	Profit (Loss) for the period (IX + XII)	142.48	114.32	124.30	256.80	216.82	471.66
XIV	Other Comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss	(3.17)	(0.01)	(0.97)	(3.18)	1.78	(2.29)
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
	B. (i) Items that will be reclassified to profit or loss						
	(ii) Income tax relating to items that will be reclassified to profit or loss						
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	139.31	114.31	123.33	253.61	218.60	469.37



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



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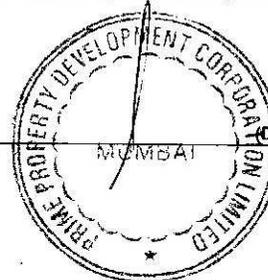
PROPERTY DEVELOPMENT CORPORATION LTD.

₹ In Lakhs							
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2018							
Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
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 Revaluation reserves as per balance sheet of previous accounting year						8,426.23
XVIII	Earnings per equity share (for continuing operation before Comprehensive Income):						
	(1) Basic	0.82	0.67	0.73	1.49	1.29	2.77
	(2) Diluted	0.82	0.67	0.73	1.49	1.29	2.77
XIX	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XIX	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XX	Earnings per equity share (for discontinued & continuing operation before Comprehensive Income)						
	(1) Basic	0.82	0.67	0.73	1.49	1.29	2.77
	(2) Diluted	0.82	0.67	0.73	1.49	1.29	2.77

Notes

- 1 The UnAudited Financial Results for the Quarter ended 30th September, 2018 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on Saturday, the 3rd day of November, 2018. 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 Indian Accounting Standard -108, disclosure of segment information is not applicable.
- 3
 - a) Provision for Current Taxation for the quarter ended 30th September, 2018 is calculated & provided at applicable rates.
 - b) Deferred tax liability / asset for the quarter ended 30th September, 2018 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 Figures have been re-classified / regrouped / re-arranged wherever necessary.

For Prime Property Development Corporation Ltd



P. L. Soni
Chairman

CIN No: 00006463

Place: Mumbai
Date: 03/11/2018

CIN : L67120MH1992PLC070121

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PRIME
PROPERTY DEVELOPMENT CORPORATION LTD.

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED
Statement of Assets and Liabilities as on 30th September, 2018

(Figures in ₹)

Particulars	As at 30th September 2018	As at 31st March 2018
	(Unaudited)	(Audited)
A) ASSETS		
<u>Non-Current Assets</u>		
(a) Tangible Assets	19,650,507	18,980,091
(b) Capital Work-in-Progress		
(c) Non-Current Investments	301,447,456	301,765,925
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	671,027,585	642,793,918
(f) Other Non Current Assets	31,838,057	31,831,037
Total non-current assets	1,023,963,605	995,370,971
<u>Current Assets</u>		
(a) Inventories	-	-
(b) Financial assets	-	-
Trade receivables	-	-
Cash and Cash equivalents	10,330,697	10,497,258
Short-term loans and advances	-	-
Other Financial Assets	343,118	709,700
(c) Other Current Assets	-	-
Total current assets	10,673,815	11,206,958
Total Assets	1,034,637,421	1,006,577,929
B) EQUITY AND LIABILITIES		
(a) Equity Share Capital	84,855,400	84,855,400
(b) Reserves and Surplus	867,984,230	842,622,741
Total equity	952,839,630	927,478,141
<u>Non-Current Liabilities</u>		
(a) Long-term Borrowings	-	-
(b) Deferred tax liabilities (Net)	3,652,159	3,652,159
(c) Other Financial Liabilities	37,500,000	37,500,000
Total Non-Current Liabilities	41,152,159	41,152,159
<u>Current Liabilities</u>		
(a) Trade payables	935,725	1,664,498
(b) Other Financial Liabilities	2,356,750	1,876,990
(c) Short-term provisions	15,691,089	11,896,469
(d) Other Current Liabilities	21,662,068	22,509,672
Total Current Liabilities	40,645,632	37,947,629
Total Equity and Liabilities	1,034,637,421	1,006,577,929

For Prime Property Development Corporation Ltd.

Place: Mumbai
Date: 03/11/2018

P.L. Soni
Chairman
DIN: 00006463

CIN : L67120MH1992PLC070121

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

Chartered Accountants

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

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

To,
The Board of Directors,
PRIME PROPERTY DEVELOPMENT CORPORATION LTD.
101, Soni House
Plot No. 34, Gulmohar Road No. 1,
JVPD Scheme, Vile Parle West
Mumbai 400049

**Reg.: THE LIMITED REVIEW REPORT FOR COMPANIES
ANNEXURE V TO REGULATION 33 OF SEBI (LODR), 2015**

CERTIFICATE

We have reviewed the accompanying statement of unaudited financial results of **PRIME PROPERTY DEVELOPMENT CORPORATION LTD** - for the quarter and half year ended September 30, 2018, ("the statement") being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 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) 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 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.

The unaudited financial results for the quarter and half year ended September 30, 2018 included in the Statement, are based on the previously issued results of the Company prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2016

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

Chartered Accountants

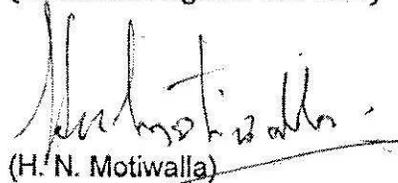
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("previous GAAP"). Those unaudited financial results prepared under previous GAAP were reviewed by the predecessor auditors, whose limited review report expressed an unmodified conclusion on those unaudited financial results. Management has adjusted those unaudited financial results for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standard ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors but have not been subjected to review.

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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 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: November 03, 2018