



PRIME
PROPERTY DEVELOPMENT CORPORATION LTD.

Date: 14th November, 2022

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

Scrip Code: 530695~ Prime Property Development Corporation Limited

Sub: Outcome of Board Meeting held on 14th November, 2022

Dear Sir,

As informed to you vide letter dated 07.11.2022, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), 2015, the Board of Directors at their Meeting held today, i.e. on 14th November, 2022, inter alia has:

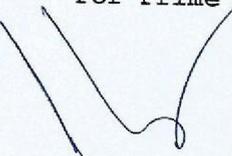
1. Approved and adopted Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half Year ended 30th September, 2022.
2. Approved Limited Review Report (Standalone and Consolidated) and Statement of Asset and Liabilities along with the Cash Flow Statement as on 30th September, 2022
3. Other Business transactions.

The Meeting has commenced on 03.30 PM and was concluded on 05.15 PM.

Kindly acknowledge.

Thanking You.

For Prime Property Development Corporation Limited


P.L. Soni
Chairman
DIN: 00006463

CIN : L67120MH1992PLC070121

BUILDERS & DEVELOPERS

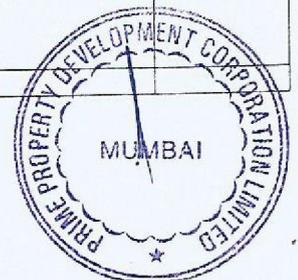
501, SONI HOUSE, PLOT NO. 34, GULMOHAR ROAD NO. 1, JUHU SCHEME, VILE PARLE (W), MUMBAI - 400 049.
TEL. : 2624 2144 • FAX : 2623 5076 • E-mail : ppdcl.chairman@gmail.com • Website : www.ppdcl.com



PRIME

PROPERTY DEVELOPMENT CORPORATION LTD.

In Lakhs							
STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022							
STANDALONE RESULTS							
Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2022 UnAudited	30.06.2022 UnAudited	30.09.2021 UnAudited	30.09.2022 UnAudited	30.09.2021 UnAudited	31.03.2022 Audited
I	Revenue related to operations			(378.53)		(120.40)	
II	Other income	21.82	23.40	-	45.22		(81.44)
III	Total Income (I + II)	21.82	23.40	(378.53)	45.22	(120.40)	(81.44)
IV	Expenses:						
	(a) Cost of materials consumed			-			
	(b) Purchases of stock-in-trade	-	-	-	-	-	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	
	(d) Employee benefits expense	46.74	49.04	9.27	95.78	18.41	196.00
	(e) Finance Costs	1.28	1.35	1.03	2.64	12.57	15.48
	(f) Depreciation and amortisation expense	10.11	10.21	10.28	20.32	12.17	32.48
	(g) Other expenses	21.32	22.42	73.20	43.74	151.89	129.80
	Total expenses (IV)	79.45	83.03	93.78	162.48	195.05	373.75
V	Profit / (Loss) before exceptional items and tax (I - IV)	(57.63)	(59.63)	(472.31)	(117.26)	(315.45)	(455.20)
VI	Exceptional items	-	-	-	-	-	
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	(57.63)	(59.63)	(472.31)	(117.26)	(315.45)	(455.20)
	Tax expense:						5.67
	- Current tax						(3.70)
	- Deferred tax						1.97
VIII	Total Tax Expense						
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(57.63)	(59.63)	(472.31)	(117.26)	(315.45)	(457.17)
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)	(57.63)	(59.63)	(472.31)	(117.26)	(315.45)	(457.17)
	Other Comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss			0.27		1.44	9.50
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
XIV	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						



CIN : L67120MH1992PLC070121

BUILDERS & DEVELOPERS

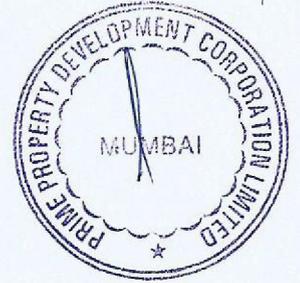
301, SONI HOUSE, PLOT NO. 34, GULMOHAR ROAD NO. 1, JUHU SCHEME, VILE PARLE (W), MUMBAI - 400 049.

TEL. : 2624 2144 • FAX : 2623 5076 • E-mail : ppdcl.chairman@gmail.com • Website : www.ppdcl.com



PRIME
PROPERTY DEVELOPMENT CORPORATION LTD.

STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022								In Lakhs
Sr. No.	Particulars	STANDALONE RESULTS						
		Quarter ended			Half Year Ended		Year ended	
		30.09.2022 UnAudited	30.06.2022 UnAudited	30.09.20201 UnAudited	30.09.2022 UnAudited	30.09.2021 UnAudited	31.03.2022 Audited	
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	(57.63)	(59.63)	(472.04)	(117.26)	(314.01)	(447.67)	
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				6,082.61	6,333.53	6,199.87	
XVIII	Earnings per equity share (for continuing operation before Comprehensive Income):							
	(1) Basic	(0.34)	(0.35)	(2.78)	(0.69)	(1.85)	(2.64)	
	(2) Diluted	(0.34)	(0.35)	(2.78)	(0.69)	(1.85)	(2.64)	



CIN : L67120MH1992PLC070121 BUILDERS & DEVELOPERS

401, 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



PRIME
PROPERTY DEVELOPMENT CORPORATION LTD.

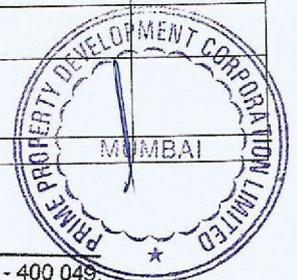
In Lakhs

STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022							
CONSOLIDATED RESULTS							
Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2022 UnAudited	30.06.2022 UnAudited	30.09.2021 UnAudited	30.09.2022 UnAudited	30.09.2021 UnAudited	31.03.2022 Audited
I	Revenue related to operations	-	-	(378.53)	-	(120.40)	-
II	Other income	17.37	20.18	-	37.56	-	(81.14)
III	Total Income (I + II)	17.37	20.18	(378.53)	37.56	(120.40)	(81.14)
IV	Expenses:						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	46.74	49.04	9.27	95.78	18.41	196.00
	(e) Finance Costs	1.28	1.35	3.64	2.64	17.68	27.12
	(f) Depreciation and amortisation expense	10.11	10.21	10.28	20.32	12.17	32.48
	(g) Other expenses	31.54	26.32	75.81	57.86	156.46	148.38
	Total expenses (IV)	89.67	86.93	99.00	176.60	204.72	403.97
V	Profit / (Loss) before exceptional items and tax (I - IV)	(72.30)	(66.75)	(477.53)	(139.04)	(325.13)	(485.11)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	(72.30)	(66.75)	(477.53)	(139.04)	(325.13)	(485.11)
VIII	Tax expense:						
	- Current tax	-	-	-	-	-	5.67
	- Deferred tax	-	-	-	-	-	(3.70)
	Total Tax Expense	-	-	-	-	-	1.97
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(72.30)	(66.75)	(477.53)	(139.04)	(325.13)	(487.08)
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)	(72.30)	(66.75)	(477.53)	(139.04)	(325.13)	(487.08)
XIV	Other Comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss			0.27		1.44	9.50
	(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						

CIN : L67120MH1992PLC070121

BUILDERS & DEVELOPERS

301, 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



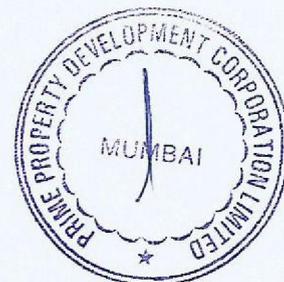


PRIME

PROPERTY DEVELOPMENT CORPORATION LTD.

In Lakhs

STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022							
CONSOLIDATED RESULTS							
Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2022 UnAudited	30.06.2022 UnAudited	30.09.2021 UnAudited	30.09.2022 UnAudited	30.09.2021 UnAudited	31.03.2022 Audited
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	(72.30)	(66.75)	(477.26)	(139.04)	(323.69)	(477.58)
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				5,505.10	5,798.05	5,644.15
XVIII	Earnings per equity share (for continuing operation before Comprehensive Income):						
	(1) Basic	(0.43)	(0.39)	(2.81)	(0.82)	(1.91)	(2.81)
	(2) Diluted	(0.43)	(0.39)	(2.81)	(0.82)	(1.91)	(2.81)



CIN : L67120MH1992PLC070121

BUILDERS & DEVELOPERS

501, 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



PRIME PROPERTY DEVELOPMENT CORPORATION LTD.

Notes

- 1 The UnAudited Standalone & Consolidated Financial Results for the Quarter and half year ended 30th September, 2022 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 Monday, the 14th day of November, 2022. 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.
- 3 a) Provision for Current Taxation for the quarter / half year ended 30th September, 2022 not calculated being loss.
b) Deferred tax liability / asset for the quarter / half year ended 30th September, 2022 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 The group operates in a single primary business segment i.e Property Development hence no segment reporting has been furnished
- 5 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the Stock Exchange website www.bseindia.com and on the Company's website: www.ppdcl.com
- 6 Figures have been re-classified / regrouped / re-arranged wherever necessary.

For Prime Property Development Corporation Ltd



P. L. Soni
Chairman
(DIN) No: 00006463

Place: Mumbai
Date: 14/11/2022

CIN : L67120MH1992PLC070121

BUILDERS & DEVELOPERS

S01, 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

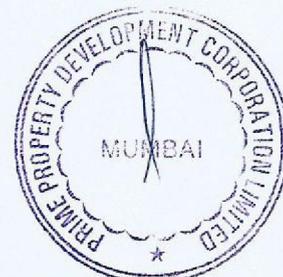


PRIME

PROPERTY DEVELOPMENT CORPORATION LTD.

The Statement of Assets and Liabilities

Particulars	STANDALONE		Amount -Lakhs CONSOLIDATED	
	UnAudited 30.09.2022	Audited 31.3.2022	UnAudited 30.09.2022	Audited 31.03.2022
ASSETS:				
NON CURRENT ASSETS:				
Property, Plant & Equipment	232.62	252.94	2,612.88	2,633.20
Capital Work in Progress			1,381.80	1,054.50
Goodwill on Consolidation			234.53	234.53
Financial Assets				
(i) Investments	3,010.05	3,010.05	0.05	0.05
(i) Loans	3,462.68	3,671.75	2,194.48	2,443.30
Deffered Tax Assets	-			
Other Non Current Asset	316.00	316.00	331.44	331.07
Total Non Current Asset	7,021.35	7,250.74	6,755.19	6,696.65
CURRENT ASSETS:				
Inventories	-	-	-	-
Investments	-	-	-	-
Financial Assets:				
(i) Trade Receivables	-	-	-	-
(ii) Cash & Cash Equivalents	208.58	98.71	250.25	98.99
(iii) Other Financial Assets	41.94	26.85	39.34	24.59
Total Current Asset	250.53	125.56	289.59	123.58
Total Assets	7,271.88	7,376.29	7,044.77	6,820.23
EQUITY AND LIABILITIES:				
EQUITY				
Equity Share Capital	848.55	848.55	848.55	848.55
Other Equity	6,082.61	6,199.87	5,505.10	5,644.15
	6,931.17	7,048.42	6,353.66	6,492.70
NON CURRENT LIABILITIES:				
Financial Liabilities				
(i) Other Financial Liabilities	100.00	100.00	100.00	100.00
Provisions	56.59	56.59	56.59	56.59
Deferred tax liabilities (net)	40.40	40.40	40.40	40.40
	196.99	196.99	196.99	196.99
CURRENT LIABILITIES:				
Financial Liabilities				
(i) Trade Payables	9.04	5.25	361.12	5.89
(ii) Other Financial Liabilities	84.35	91.33	84.35	91.33
Provisions	26.96	27.73	25.08	25.08
Other Current Liabilities	23.37	6.57	23.56	8.23
	143.72	130.88	494.12	130.54
Total Equity and Liabilities	7,271.88	7,376.29	7,044.77	6,820.23



CIN : L67120MH1992PLC070121

BUILDERS & DEVELOPERS

301, 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 : ppdcf.chairman@gmail.com • Website : www.ppdcf.com



PRIME

PROPERTY DEVELOPMENT CORPORATION LTD.

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

CIN : L67120MH1992PLC070121

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED Sept 30th, 2022

(Figures in Lakhs)

	As at 30th Sept 2022	As at 30th Sept 2021
(I) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax and Extraordinary items	(117.26)	(315.45)
ADJUSTMENTS FOR:		
Less: Depreciation	20.32	12.17
Interest income	(67.85)	(14.45)
Provision for Gratuity	-	-
Gratuity Paid	-	-
Operating Profit / (loss) before Working Capital Changes	(164.79)	(317.73)
(Increase) / Decrease in Other Non Currents Assets	209.07	(847.19)
(Increase) / Decrease in Other Currents Assets	(15.09)	1,462.74
Increase / (Decrease) in Trade Payables	3.79	9.11
Increase / (Decrease) in Other Long term liabilities	-	-
Increase / (Decrease) in Other Current Liabilities	9.82	86.83
Cash (used) / generated from Operations	42.79	393.75
Less: Net Income Taxes paid / (Refund)	(0.77)	(2.50)
Net Cash Flow from Operating Activities	42.03	391.25
(II) CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	67.85	14.45
Capital expenditure on Fixed Assets	-	(113.54)
Sale of Fixed Assets	-	-
Net cash used in investing activities	67.85	(99.09)
III CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid		
Tax paid on dividend		
Net cash generated from Financial Activities		
NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)	109.88	292.16
Cash and cash equivalents at the beginning of the year	98.71	241.83
Cash and cash equivalents at the close of the year	208.58	533.99
NET CHANGES IN CASH AND CASH EQUIVALENTS	109.88	292.16

CIN : L67120MH1992PLC070121

BUILDERS & DEVELOPERS

301, 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





PRIME

PROPERTY DEVELOPMENT CORPORATION LTD.

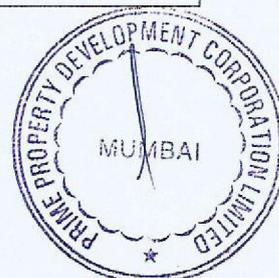
PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

CIN : L67120MH1992PLC070121

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED Sept 2022

(Figures in Lakhs)

	30.09.2022	30.09.2021
I CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax and Extraordinary items	(139.04)	(325.13)
ADJUSTMENTS FOR:		
Less: Depreciation	20.32	12.17
Interest income	(67.85)	(14.45)
Provision for Gratuity		
Gratuity Paid		
Operating Profit / (loss) before Working Capital Changes	(186.57)	(327.41)
(Increase) / Decrease in Other Non Currents Assets	248.44	(832.70)
(Increase) / Decrease in Capital WIP	(327.30)	(8.22)
(Increase) / Decrease in Other Currents Assets	(14.75)	1,462.74
Increase / (Decrease) in Trade Payables	355.23	12.57
Increase / (Decrease) in Other Long term liabilities		
Increase / (Decrease) in Other Current Liabilities	8.35	86.15
Cash (used) / generated from Operations	83.40	393.13
Less: Net Income Taxes paid / (Refund)		(1.99)
Net Cash Flow from Operating Activities	(A) 83.40	391.13
II CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	67.85	14.45
Capital expenditure on Fixed Assets		(113.54)
Sale of Fixed Assets		
Net cash used in investing activities	(B) 67.85	(99.09)
III CASH FLOW FROM FINANCING ACTIVITIES		
Unsecured Loans taken / (repaid)		
Dividend Paid		
Tax paid on above dividend		
Tax paid on dividend		
Net cash generated from Financial Activities	(C)	
NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)	151.25	292.05
Cash and cash equivalents at the beginning of the year	98.99	242.15
Cash and cash equivalents at the close of the year	250.25	534.19
NET CHANGES IN CASH AND CASH EQUIVALENTS	151.25	292.05



CIN : L67120MH1992PLC070121

BUILDERS & DEVELOPERS

S01, 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



VORA & ASSOCIATES
CHARTERED ACCOUNTANTS

101-103, REWA CHAMBERS
31, NEW MARINE LINES
MUMBAI - 400 020. INDIA

☎ 91-99305 75933
☎ 022-2200 5933 - 2200 5934
🌐 www.cavoras.com
✉ office@cavoras.com
✉ cavoras@gmail.com

Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors,

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED.

We have reviewed the accompanying standalone statement of unaudited financial results ('the Statement') of **PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED** ('the Company') for the quarter and half year ended 30th September, 2022 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

This statement, which is the responsibility of the Company's Management and has been 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 u/s 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CF/FAC/62/2016 dated 05/07/2016 (hereinafter referred to as the 'the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Statements Performed 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in 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 prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Act read with



relevant Rules issued thereunder 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 (as amended), 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)


RONAK A. RAMBHIA
PARTNER



(Membership No.: 140371)

UDIN: 22140371BDAAJT7863

PLACE: MUMBAI

DATED: November 14, 2022



Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors,
PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

We have reviewed the accompanying statement of unaudited consolidated financial results of **PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED** ("the Holding Company") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter and half year ended 30th September, 2022 ("the Statement") attached herewith, being submitted by the holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's 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 u/s 133 of the Companies Act, 2013 ("the Act"), SEBI Circular CIR/CF/FAC/62/2016 dated 05/07/2016 (hereinafter referred to as the 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Statements Performed 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We have also performed the procedures in accordance with circular no. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

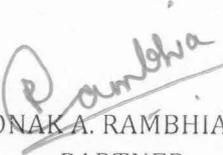
The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	Prime Property Development Corporation Limited	Holding Company
2.	Sea King Club Private Limited	Subsidiary Company

Based on our review conducted and procedure performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurements principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Act read with relevant Rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations, 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 assets of Rs. 3819 Lakhs as at 30th September, 2022, total revenue of Rs. NIL, total net loss of Rs. 22 Lakhs, total comprehensive income of Rs. NIL and total net cash inflow of Rs. 41 Lakhs for the period from 1st April, 2022 to 30th September, 2022 as considered in the statement. These interim consolidated financial information have been reviewed by the management, and our conclusion on the respect financial results, in so far as it relates to the amounts and disclosure included in of this Subsidiary is based solely on the reports of the Management.

For VORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(ICAI Firm Reg. No.: 111612W)


RONAK A. RAMBHIA
PARTNER

(Membership No.: 140371)



UDIN: 22140371BDADXU5450

PLACE: MUMBAI

DATED: November 14, 2022