



# PRIME

## PROPERTY DEVELOPMENT CORPORATION LTD.

| PART I   |   |                         |                       |                         | ₹ In Lakhs            |
|--|---|-------------------------|-----------------------|-------------------------|-----------------------|
| STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2014 |   |                         |                       |                         |                       |
| Sr. No.  | Particulars   | Quarter Ended           |                       |                         | Year ended            |
|  |   | 30.06.2014<br>UnAudited | 31.03.2014<br>Audited | 30.06.2013<br>UnAudited | 31.03.2014<br>Audited |
| 1  | <b>Income from Operations</b>   |                         |                       |                         |                       |
|  | a) Net Sales/Income from operations   | 2,259.00                | 501.00                | -                       | 501.00                |
|  | b) Other Operating Income   | -                       | -                     | -                       | -                     |
|  | <b>TOTAL INCOME FROM OPERATIONS (net)</b>   | 2,259.00                | 501.00                | -                       | 501.00                |
| 2  | <b>Expenses</b>   |                         |                       |                         |                       |
|  | a). Cost of materials consumed  | 924.34                  | 155.06                | -                       | 155.06                |
|  | b). Purchase of stock-in trade  | -                       | -                     | -                       | -                     |
|  | c). Changes in inventories of finish goods, work-in-progress and stock-in-trade                   | -                       | -                     | -                       | -                     |
|  | d). Employee benefits expenses  | 24.51                   | 25.98                 | 24.42                   | 103.11                |
|  | e). Depreciation and amortisation expenses  | 3.79                    | 6.84                  | 6.82                    | 27.31                 |
|  | f). MVAT Tax  | 118.78                  | -                     | 0.29                    | 1.96                  |
|  | g). Loss on sale of Investment  | -                       | -                     | 38.91                   | -                     |
|  | h). Other Expenses  | 44.54                   | 39.59                 | 16.92                   | 136.26                |
|  | <b>Total Expenses</b>   | 1,115.95                | 227.46                | 87.37                   | 423.69                |
| 3  | Profit / (Loss) from Operations before other income-finance costs and exceptional items (1-2)     | 1,143.05                | 273.54                | (87.37)                 | 77.31                 |
| 4  | Other Income  | 69.66                   | 84.90                 | 30.04                   | 230.06                |
| 5  | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)       | 1,212.71                | 358.44                | (57.32)                 | 307.36                |
| 6  | Finance costs   | -                       | 11.12                 | 35.46                   | 51.92                 |
| 7  | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) | 1,212.71                | 347.31                | (92.78)                 | 255.45                |
| 8  | Exceptional Item  | -                       | -                     | -                       | -                     |
| 9  | Profit / (Loss) from Ordinary Activities before Tax (7 + 8)                                       | 1,212.71                | 347.31                | (92.78)                 | 255.45                |
| 10   | Tax Expense   | 540.00                  | (120.53)              | -                       | (135.59)              |
| 11   | Net Profit / (Loss) from Ordinary Activities after Tax (9-10)                                     | 672.71                  | 467.84                | (92.78)                 | 391.04                |
| 12   | Extraordinary Items (net of tax expenses)   | -                       | -                     | -                       | -                     |
| 13   | Net Profit / (Loss) for the Period (11+12)  | 672.71                  | 467.84                | (92.78)                 | 391.04                |
| 14   | Paid-up equity share capital (Face value of Rs. 5/- each)   | 1,000.00                | 1,000.00              | 1,000.00                | 1,000.00              |
| 15   | Reserve excluding Revaluation reserves as per balance sheet of previous accounting year           |                         |                       |                         | 6,436.61              |
| 16.i   | Earnings per share (before extraordinary items) (of Rs. 5/-each) not annualised):                 |                         |                       |                         |                       |
|  | (a). Basic  | 3.36                    | 2.34                  | (0.46)                  | 1.96                  |
|  | (b) Diluted   | 3.36                    | 2.34                  | (0.46)                  | 1.96                  |
|  | Earnings per share (after extraordinary items) (of Rs. 5/-each) not annualised):                  |                         |                       |                         |                       |
|  | (a) Basic   | 3.36                    | 2.34                  | (0.46)                  | 1.96                  |
|  | (b) Diluted   | 3.36                    | 2.34                  | (0.46)                  | 1.96                  |

CIN : I 67120 MH 1992 PLC070121 BUILDERS & DEVELOPERS

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

## PROPERTY DEVELOPMENT CORPORATION LTD.

| PART II |  |                          |                       |                         |                       |
|---------|--|--------------------------|-----------------------|-------------------------|-----------------------|
| Sr. No. | Particulars  | Quarter Ended            |                       |                         | Year Ended            |
|         |  | 30.06.2014<br>UnAudited  | 31.03.2014<br>Audited | 30.06.2013<br>UnAudited | 31.03.2014<br>Audited |
| A       | <b>PARTICULARS OF SHAREHOLDING</b>   |                          |                       |                         |                       |
| 1       | Public shareholding  |                          |                       |                         |                       |
|         | (a) Number of shares   | 78,70,653                | 78,70,653             | 78,70,653               | 78,70,653             |
|         | (b) Percentage of shareholding   | 39.35%                   | 39.35%                | 39.35%                  | 39.35%                |
| 2       | Promoters and promoter Group shareholding  |                          |                       |                         |                       |
|         | (a) <u>Pledged / Encumbered</u>  |                          |                       |                         |                       |
|         | (i) Number of shares   | Nil                      | Nil                   | Nil                     | Nil                   |
|         | (ii) Percentage of share (as a % of the total shareholding of promoter and promoter group)       |                          |                       |                         |                       |
|         | (iii) Percentage of shares (as a % of the total share capital of the company)                    |                          |                       |                         |                       |
|         | (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)                     | 60.65%                   | 60.65%                | 60.65%                  | 60.65%                |
| B       | <b>INVESTOR COMPLAINTS</b>   | Quarter Ended 30.06.2014 |                       |                         |                       |
|         | 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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## PROPERTY DEVELOPMENT CORPORATION LTD.

### Notes

- 1 The UnAudited Financial Results for the Quarter ended 30th June, 2014 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on Thursday, the 14th day of August, 2014. 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, 2014 is calculated & provided at applicable rates.  
b) Deferred tax liability / asset for the quarter ended 30th June, 2014 has not been provided & will be accounted on Annual Audited Accounts, in accordance with AS 22 on "Accounting for Taxes on Income".
- 4 The Company has revised its depreciation as per the provision of Schedule II of the Companies, Act 2013 which is effective from 1st April, 2014. Consequently, the depreciation for the quarter under review is lesser by 1.79 lacs and an amount of Rs. 6.86 lacs representing the carrying amount of assets with revised useful lives as Nil, has been charged to the opening balance of reserves.
- 5 During the quarter the Board of Directors have approved the proposal of Buyback of Shares upto 38,00,000 fully paid up Equity Shares of Rs. 5/- through tender offer process at a price of Rs. 19.50/- from the share holders as on record date. The Buyback process commenced on 14th May 2014 to 09th July 2014.
- 6 Figures have been re-classified / regrouped / re-arranged wherever necessary.

For Prime Property Development Corporation Ltd

P. L. Soni  
Chairman

Din: 00006463

Place: Mumbai  
Date: 14/08/2014

**CIN : L67120 MH1992 PLC070121 BUILDERS & DEVELOPERS**

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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, 2014 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 provides 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)

MAYURA A. VORA  
PARTNER  
(Membership No. 30097)

Place: Mumbai

Dated **14 AUG 2014**