



**PRIME**  
**PROPERTY DEVELOPMENT CORPORATION LTD.**

**Date: 30.10.2013**

**Ref: BSE / 2013- 14 / 164**

**DCS-CRD,**

The Stock Exchange, Mumbai  
P. J. Towers, Dalal Street,  
Fort, Mumbai – 400 001

Dear Sir,

**Re: BSE Code No. 530695.**

**Reg: Compliance of clause 41 of the listing agreement.**

**Sub: Filing of Unaudited Result for September 30, 2013**

With reference to above, we advise that the Board of Directors in its meeting held on Wednesday, October 30, 2013, has inter-alia approved the Unaudited Financial Results for the quarter ended September 30, 2013.

Please find herewith Financial Statements and Limited Review Report for the quarter.

**For Prime Property Development Corporation Limited**



**P. L. Soni**  
**Chairman**

**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



# PRIME

## PROPERTY DEVELOPMENT CORPORATION LTD.

PART I							₹ In Lakhs
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2013							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2013 UnAudited	30.06.2013 UnAudited	30.09.2012 UnAudited	30.09.2013 UnAudited	30.09.2012 UnAudited	31.03.2013 Audited
1	<b>Income from Operations</b>						
	a) Net Sales/Income from operations	-	-	-	-	10,350.00	10,350.00
	b) Other Operating Income	-	-	-	-	-	-
	<b>TOTAL INCOME FROM OPERATIONS (net)</b>	-	-	-	-	10,350.00	10,350.00
2	<b>Expenses</b>						
	a). Cost of materials consumed	-	-	-	-	-	683.00
	b). Purchase of stock-in trade						
	c). Changes in inventories of finish goods, work-in-progress and stock-in-trade	-	-	-	-	8,219.95	7,536.95
	d). Employee benefits expenses	23.84	24.42	23.62	48.26	48.23	243.04
	e). Depreciation and amortisation expenses	6.82	6.82	8.47	13.65	16.94	33.89
	f). MVAT Tax	-	0.29	37.24	0.29	37.24	38.34
	g). Loss on sale of Investment	-	38.91	-	38.91	-	-
	h). Other Expenses	20.82	16.92	21.84	37.75	41.07	80.27
	<b>Total Expenses</b>	51.48	87.37	91.17	138.85	8,363.44	8,615.49
3	Profit / (Loss) from Operations before other income-finance costs and exceptional items (1-2)	(51.48)	(87.37)	(91.17)	(138.85)	1,986.56	1,734.51
4	Other Income	61.34	30.04	3.38	91.38	3.40	14.59
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	9.86	(57.32)	(87.79)	(47.47)	1,989.97	1,749.11
6	Finance costs	-	35.46	74.33	35.46	131.25	275.31
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	9.86	(92.78)	(162.13)	(82.93)	1,858.71	1,473.79
8	Exceptional Item	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7 + 8)	9.86	(92.78)	(162.13)	(82.93)	1,858.71	1,473.79
10	Tax Expense	-	-	-	-	300.00	504.08
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	9.86	(92.78)	(162.13)	(82.93)	1,558.71	969.72
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11+12)	9.86	(92.78)	(162.13)	(82.93)	1,558.71	969.72
14	Paid-up equity share capital (Face value of ₹. 5/- each)	1,000.00	1,000.00	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						6,045.57
16.i	Earnings per share (before extraordinary items) (of ₹. 5/-each) not annualised):						
	(a) Basic	0.05	(0.46)	(0.81)	(0.41)	7.79	4.85
	(b) Diluted	0.05	(0.46)	(0.81)	(0.41)	7.79	4.85
	Earnings per share (after extraordinary items) (of ₹. 5/-each) not annualised):						
	(a) Basic	0.05	(0.46)	(0.81)	(0.41)	7.79	4.85
	(b) Diluted	0.05	(0.46)	(0.81)	(0.41)	7.79	4.85

### BUILDERS & DEVELOPERS

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PART II							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013 UnAudited	30.06.2013 UnAudited	30.09.2012 UnAudited	30.09.2013 UnAudited	30.09.2012 UnAudited	31.03.2013 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	78,70,653	78,70,653
	(b) Percentage of shareholding	39.35%	39.35%	39.35%	39.35%	39.35%	39.35%
2	Promoters and promoter Group shareholding						
	<u>(a) Pledged / Encumbered</u>	Nil	Nil	Nil	Nil	Nil	Nil
	(i) Number of shares						
	(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)						
	<u>(b) Non-encumbered</u>						
	(i) Number of shares	1,21,29,347	1,21,29,347	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%	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%	60.65%	60.65%
B	<b>INVESTOR COMPLAINTS</b>	Quarter Ended 30.09.2013					
	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					





## STANDALONE STATEMENT OF ASSETS &amp; LIABILITIES AS AT 30TH SEPTEMBER 2013

Particulars	UnAudited 30.09.2013 ₹	Audited 31.03.2013 ₹
<b>EQUITY AND LIABILITIES</b>		
Shareholders' funds		
Share Capital	10,00,00,000	10,00,00,000
Reserve & surplus	59,77,70,573	60,45,56,740
<b>Sub -Total Shareholders' Funds</b>	<b>69,77,70,573</b>	<b>70,45,56,740</b>
Non-current liabilities		
Long-Term Borrowings	-	-
Deferred Tax liabilities (net)	2,76,28,900	2,76,28,900
Other long-term liabilities	4,88,00,000	4,88,00,000
<b>Sub Total Non Current Liabilities</b>	<b>7,64,28,900</b>	<b>7,64,28,900</b>
Current Liabilities		
Trade payables	44,84,845	3,60,93,449
Other Current liabilities	1,95,11,131	30,36,49,321
Short-term provisions	2,32,44,500	3,42,76,000
<b>Sub Total Current Liabilities</b>	<b>4,72,40,476</b>	<b>37,40,18,771</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>82,14,39,949</b>	<b>1,15,50,04,411</b>
<b>ASSETS</b>		
Non-current assets		
Fixed Assets	24,67,70,394	23,97,95,337
Non-current investments	30,75,05,490	31,50,31,476
Long-terms loans and advances	9,09,31,475	8,61,19,634
<b>Sub Total Non Current Assets</b>	<b>64,52,07,359</b>	<b>64,09,46,447</b>
Current Assets		
Inventories	-	-
Trade receivables	17,00,000	50,17,00,000
Cash and cash equivalents	52,75,689	55,41,304
Short-terms loans and advances	16,80,07,023	66,99,145
Other current assets	12,49,878	1,17,515
<b>Sub-Total Current Assets</b>	<b>17,62,32,589</b>	<b>51,40,57,963</b>
<b>TOTAL ASSETS</b>	<b>82,14,39,949</b>	<b>1,15,50,04,411</b>

**Notes**

- 1 The UnAudited Financial Results for the Quarter ended 30th September, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Wednesday, the 30th day of October, 2013. 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 The Capital Work in Progress Expenses is ₹. 1,450.10 lakhs.
- 4 a) No current tax provision has been made for the quarter ended 30.09.2013  
b) Deferred tax liability / asset for the quarter ended 30.09.2013 has not been provided & will be accounted on Annual Audited Accounts, in accordance with AS 22 on "Accounting for Taxes on Income".
- 5 Figures have been re-classified / regrouped / re-arranged wherever necessary.

For Prime Property Development Corporation Ltd

P. L. Soni  
Chairman



MAYUR A. VORA F.C.A.  
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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 Second Quarter ended September 30, 2013 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)

  
MAYUR A. VORA  
PARTNER



Place: Mumbai

Dated:

**30 OCT 2013**

(Membership No. 30097)