

PROPERTY DEVELOPMENT CORPORATION LTD.

	STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTE	R ENDED 30TH JUNE	₹ In Laki 2017
Sr. No.		Quarter Ended	
		30.06.2017 UnAudited	30.06.2016 UnAudited
1	Revenue related to operations	227.50	4,148.33
II	Other income	10.36	80.33
III	Total Income (I + II)	237.86	4,228.66
IV	Expenses:		,
	(a) Cost of materials consumed	•	48.71
	(b) Purchases of stock-in-trade	i	•
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		1,257.89
	(d) Employee benefits expense	40.06	24.27
	(e) Finance Costs	•	0.50
	(f) Depreciation and amortisation expense	3.87	3.43
	(g) Other expenses	52.44	64.71
	Total expenses (IV)	96.36	1,399.52
٧	Profit / (Loss) before exceptional items and tax (I - IV)	141.49	2,829.15
	Exceptional items	•	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	141.49	2,829.15
	Tax expense:		
VIII		48.97	1,163.00
	- Deferred tax	•	•
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	92.53	1,666.15
X	Profit / (Loss) from discontinued operations	•	
XI	Tax expense of discontinued operations	•	•
	Profit / (Loss) from discontinued operations (after tax) (X - XI)	02.52	4 444 45
XIII	Profit (Loss) for the period (IX + XII)	92.53	1,666.15
(5) (5)	Other Comprehensive income	2.75	(0.45)
	A. (i) Items that will not be reclassifled to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss	2.75	(0.62)
	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		
χV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	95.28	1,665.53
χVI	Earnings per equity share (for continuing operation before Comprehensive Income):		
	(1) Basic	0.55	9.81
	(2) Diluted	0.55	9,81
200	Earnings per equity share (for discontinued operation):		
XVII	(1) Basic		-
	(2) Diluted		
	Earnings per equity share (for discontinued & continuing operation before Comprehensive Income) (1) Basic		
XVII	(1) Basic	0.55	9.81
	(2) Diluted	0.55	9.81

CIN: L67120 MH1992 PLC070121 BUILDERS & DEVELOPER VILE PARLE (W), MUMBAI - 400 049.

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.

Notes

- The UnAudited Financial Results for the Quarter ended 30th June, 2017 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on Saturday, the 12th day of August, 2017. The Statutory Auditors
- 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.
 - a) Provision for Current Taxation for the quarter ended 30th June, 2017 is calculated & provided at applicable rates.
 b) Deferred tax liability / asset for the quarter ended 30th June, 2017 has not been provided & will be accounted on Annual Audited Accounts, in accordance with AS 22 on " Accounting for Taxes on Income".
- The above comparative Ind-AS compliant financial results for the period ended June 2016, have not been subjected to Limited Review or Audit. However, the management has excercised necessary due deligence to ensure the financial results provide true and fair view of its affairs
- 5 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: 12 / 08 / 2017

CIN: L67120 MH1992 PLC070121 BUILDERS & DEVELOPERS



STATEMENT OF RECONCILIATION OF PROFIT

NET PROFIT AS PER OLD INDIA GAAP	
(+)/(-) IMPACT ON IMPLEMENTATION OF IND-AS	
Increase in Fair Value of Investments	2,75,062.10
NET PROFIT AS PER NEW GAAP	2,75,062.10

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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,
Juhu Scheme,
Vile Parle West,
Mumbai – 400 049.

Reg.: THE LIMITED REVIEW REPORT FOR COMPANIES ANNEXURE V TO REGULATION 33

CERTIFICATE

We have reviewed the accompanying statement of unaudited financial results of **PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED** for the quarter ended 30th June, 2017. 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 ended 30 June 2016 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, 2014 ("previous GAAP"). Those unaudited financial results prepared under previous GAAP were received 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.



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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 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

(Membership No. 030097)

PLACE: MUMBAI

DATED:

1 2 AUG 2017