



**PRIME  
PROPERTY DEVELOPMENT CORPORATION LTD.**

14<sup>th</sup> August, 2019

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 held on 14<sup>th</sup> August, 2019

Dear Sir,

As informed to you vide letter dated 06.08.2019 pursuant to Regulation 33 of SEBI (Listing and Obligation Disclosure Requirements) 2015, the Board of Directors in their meeting held today, i.e. on 14<sup>th</sup> August, 2019 inter alia has:

1. Approved and adopted Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30<sup>th</sup> June, 2019 along with Limited Review Report (Standalone and Consolidated) thereon.
2. Approved Notice of 27<sup>th</sup> Annual General Meeting, Directors Report along with the Annexures thereon, The Corporate Governance Report & Management and Discussion Analysis Report.
3. The Board has scheduled the 27<sup>th</sup> Annual General Meeting of the Company on Monday, 30<sup>th</sup> September, 2019 at 12.30 P.M. at the Registered Office of the Company and fixed the Book Closure from Tuesday, 24<sup>th</sup> September, 2019 up to Monday 30<sup>th</sup> September 2019 (Both Days inclusive) and Cut Off Date for E Voting for 27<sup>th</sup> Annual General Meeting as Monday, 23<sup>rd</sup> September, 2019.
4. Appointed scrutinizer for the 27<sup>th</sup> Annual General Meeting of the Company.
5. Recommended to the members, the Re-appointment of Mr. Vishal Soni (DIN: 00006497) who is retiring by rotation and being eligible offers himself for re-appointment
6. Considered and approved, subject to approval of Shareholders the remuneration of Whole Time Director(s) and Chairman during the continuation of their appointment.

The Meeting had commenced on 04:00 P.M. and was concluded on 06:30 P.M.

Kindly Acknowledge

Thanking You,

Yours Faithfully,  
For Prime Property Development Corporation Limited



P.L. Soni  
Chairman  
DIN: 00006463

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

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

In Lakhs						
STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019						
Sr. No.	Particulars	STANDALONE RESULTS			CONSOLIDATED RESULTS	
		Quarter ended		Year ended	Quarter Ended	
		30.06.2019 UnAudited	30.06.2018 UnAudited	31.03.2019 Audited	30.06.2019 UnAudited	30.06.2018 UnAudited
I	Revenue related to operations	48.00	225.00	700.00	48.00	225.00
II	Other income	11.05	8.97	54.55	11.05	8.97
III	Total Income (I + II)	59.05	233.97	754.55	59.05	233.97
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	12.47	11.79	59.85	12.47	11.79
	(e) Finance Costs	-	-	-	1.56	-
	(f) Depreciation and amortisation expense	2.05	1.85	8.03	2.05	1.85
	(g) Other expenses	62.79	61.95	244.71	64.45	63.57
	Total expenses (IV)	77.31	75.59	312.59	80.52	77.21
V	Profit / (Loss) before exceptional items and tax (I - IV)	(18.26)	158.38	441.96	(21.47)	156.76
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	(18.26)	158.38	441.96	(21.47)	156.76
VIII	Tax expense:					
	- Current tax	-	44.06	131.37	-	44.06
	- Deferred tax	-	-	5.83	-	-
	Total Tax Expense	-	44.06	137.20	-	44.06
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(18.26)	114.32	304.76	(21.47)	112.70
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)	(18.26)	114.32	304.76	(21.47)	112.70
XIV	Other Comprehensive income					
	A. (i) Items that will not be reclassified to profit or loss	(1.44)	2.75	2.14	(1.44)	2.75
	(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)	(19.70)	117.07	306.90	(22.92)	115.45
XVI	Paid-up equity share capital (Face value of Rs. 5/- each)	848.55	848.55	848.55	848.55	848.55
XVII	Reserve excluding Revaluation reserves as per balance sheet of previous accounting year			8,563.42		
						8,079.93

CIN : L67120MH1992PLC070121

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## PRIME PROPERTY DEVELOPMENT CORPORATION LTD.

In Lakhs							
STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019							
Sr. No.	Particulars	STANDALONE RESULTS			CONSOLIDATED RESULTS		
		Quarter ended		Year ended	Quarter Ended		Year ended
		30.06.2019 UnAudited	30.06.2018 UnAudited	31.03.2019 Audited	30.06.2019 UnAudited	30.06.2018 UnAudited	31.03.2019 Audited
XVIII	Earnings per equity share (for continuing operation before Comprehensive Income):						
	(1) Basic	(0.11)	0.67	1.80	(0.13)	0.66	1.69
	(2) Diluted	(0.11)	0.67	1.80	(0.13)	0.66	1.69
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	(0.11)	0.67	1.80	(0.13)	0.66	1.69
	(2) Diluted	(0.11)	0.67	1.80	(0.13)	0.66	1.69

### Notes

- The UnAudited Financial Results for the Quarter ended 30th June, 2019 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on Wednesday, the 14th August 2019. The Statutory Auditors of the Company have carried out a Limited Review.
- During the quarter company has provided part revenue income on project finance and no interest is provided as income, due to delay on realisation of interest as well as project amount on due date.
- 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.
  - Provision for Current Taxation for the quarter ended 30th June, 2019 is calculated & provided at applicable rates.
  - Deferred tax liability / asset for the quarter ended 30th June, 2019 has not been provided & will be accounted on Annual Audited Accounts, in accordance with Indian Accounting Standard - 12 on "Income Taxes".
- 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](http://www.bseindia.com) and on the Company's website: [www.ppdcl.com](http://www.ppdcl.com)
- Figures have been re-classified / regrouped / re-arranged wherever necessary.

For Prime Property Development Corporation Ltd



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

Place: Mumbai  
Date: 14/08/2019

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

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE QUARTELY UNAUDITED  
STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE  
REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE  
REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

**REVIEW REPORT TO  
THE BOARD OF DIRECTORS OF  
PRIME PROPERTY DEVELOPMENT CORPORATION LTD,**

We have reviewed the accompanying Statement of Standalone Financial Results for the quarter ended 30<sup>th</sup> June 2019 ("the Statement") of **PRIME PROPERTY DEVELOPMENT CORPORATION LTD**, (the "Company"), Address 101, Soni House, Plot No. 34, Gulmohar Road No. 1, JVPD Scheme, Vile Parle, Mumbai 400049, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended.

1. This statement is the responsibility of the Company's Management which has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind As 34) "Interim Financial Reporting" prescribed under Section 133 of Companies Act 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
2. We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410. "Review of Interim Financial Information Performed by the Independent Auditor of the entity" issued by The Institute of Chartered Accountants of India. This Standard require that we plan and perform the review to obtain moderate assurance as to whether the statement is free from 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind As") specified under Section 133 of the companies act, 2013 as amended , read with relevant rules issued thereunder and recognised accounting practice and

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

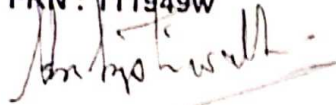
Chartered Accountants

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

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policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed , or that it contains any material misstatement,

FOR H. N. MOTIWALLA & CO  
CHARTERED ACCOUNTANTS  
FRN : 111949w



(H. N. MOTIWALLA)  
PARTNER  
Membership No.: 011423  
UDIN:-19011423AAAAAA7891  
Mumbai: August 14, 2019



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

Chartered Accountants

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

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**INDEPENDENT AUDITORS' REVIEW REPORT ON THE QUARTELY  
UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY  
PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS  
AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

**REVIEW REPORT TO  
THE BOARD OF DIRECTORS OF  
PRIME PROPERTY DEVELOPMENT CORPORATION LTD**

We have reviewed the accompanying Statement of Consolidated Financial Results of **PRIME PROPERTY DEVELOPMENT CORPORATION LTD**, 101 Soni House, Plot No. 34, Gulmohur Road No. 1, JVPD Scheme, Vile Parle, Mumbai 400049. ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2019 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30<sup>th</sup> June 2018 and corresponding quarter ended 31<sup>st</sup> March 2019, as reported in these financial results have been approved by the Parent's Board of Director, but have not been subjected to review.

1. This statement is the responsibility of the Parent's Management which has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34"), prescribed under Section 133 of Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
2. We conducted our review of Statement in accordance with the Standards on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by The Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143 (10) of the companies act, 2013 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. Accordingly, we do not express an audit opinion.

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

Chartered Accountants

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We also performed procedure in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

3. This Statement includes the result of the following entity

**Direct Subsidiary:**

Sea King Club Pvt. Ltd.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial information of the subsidiary company included in consolidated unaudited financial results; whose Interim financial information reflect total revenues of Rs. Nil, total net Loss of Rs.3,21,107/- and total comprehensive Income of Rs. Nil for the quarter ended 30<sup>th</sup> June 2019 on that date as considered in the consolidated financial results. These Interim financial information have been reviewed by the management, and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the reports of the Management.
6. Our conclusion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

FOR H. N. MOTIWALLA & CO.  
CHARTERED ACCOUNTANTS  
FRN 111949W

(H.N. MOTIWALLA)  
PARTNER

Membership No.: 011423

UDIN:- 19011423AAAAAA7891

Mumbai: August 14, 2019