PROPERTY DEVELOPMENT CORPORATION LTD.

Date: 15th September, 2020

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 15th September, 2020

Dear Sir,

As informed to you vide letter dated 07.09.2020, pursuant to Regulation 33 of SEBI (Listing and Obligation Disclosure Requirements) 2015 , the Board of Directors in their meeting held today, i.e. on 15th September, 2020 inter alia has:

1. Approved and adopted Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 2020 along with Limited Review Report (Standalone and Consolidated) thereon.

2. Other Business transactions.

The Meeting had commenced on 04:00 P.M. and was concluded on 4:25 P.M.

Kindly Acknowledge

Thanking You,

Yours Faithfully, For Prime Property Development Corporation Limited



P.L. Soni Chairman DIN: 00006463

BUILDERS & DEVELOPERS



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PROPERTY DEVELOPMENT CORPORATION LTD.

	STATEMENT OF STANDALONE & CONSC	LIDATED UNAUD	ITED RESULTS F	OR THE QUARTI	ER ENDED 30TH CONSO	LIDATED RESU	LTS	
Sr. No.		Quarter ended		Year ended	Quarter Ended		Year ended	
		30.06.2020 UnAudited	30.06.2019 UnAudited	31.03.2020 Audited	30.06,2020 UnAudited	30.06.2019 UnAudited	31.03.2020 Audited	
-	Revenue related to operations	-	48.00	363.00		48.00	363.00	
1	Other income	9.58	11.05	60.46	9.58	11.05	60.46	
III	Total Income (I + II)	9.58	59.05	423.46	9.58	59.05	423.46	
IV	Expenses:						15 20	
IV	(a) Cost of materials consumed			15.30			15.30	
	(b) Purchases of stock-in-trade	-		-				
	(c) Changes in inventories of finished goods,						-	
	work-in-progress and stock-in-trade		-			10.17	54.78	
_	(d) Employee benefits expense	5.53	12.47	54.78	and the second	12.47	1	
	(e) Finance Costs	-	-		1.83	1.56		
	(f) Depreciation and amortisation expense	2.11	2.05	8.44	2.11	2.05	1	
		26.75	62.79	188.42	28.78	64.45	NAME OF TAXABLE PARTY AND ADDRESS OF TAXABLE PARTY.	
_	(g) Other expenses	34.40	77.31	266.94	38.26	80.5	2 284.35	
	Total expenses (IV)			454 53	(28.67)	(21.47	139.10	
V	Profit / (Loss) before exceptional items and tax (I - IV)	(24.81)	(18.26)	156.52	(20.07)	(21.47		
VI	Exceptional items	-			-		120.10	
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	(24.81)	(18.26)	156.52	(28.67)	(21.47	7) 139.10	
-	Tax expense:			0.10	-	-	0.10	
	- Current tax			0.10			1.56	
/111	- Deferred tax	-	•	1.56		-	1.67	
	Total Tax Expense	-		1.67	-			
IX	Profit / (Loss) for the period from continuing	(24.81)	(18.26) 154.80	6 (28.67) (21.4	7) 137.44	
X	operations (VII - VIII) Profit / (Loss) from discontinued operations							
XI	Tax expense of discontinued operations							
XII	Profit / (Loss) from discontinued operations	and the second se		- Marine All				
-	(after tax) (X - XI)	(24.81)	(18.26) 154.8	6 (28.67	7) (21	47) 137.4	
	Profit (Loss) for the period (IX + XII)	(24.01)	1.0.00					
	Other Comprehensive income							
	A. (i) Items that will not be reclassifled to	0.23	(1.44	6.6	0.2	3 (1.	44) 6.0	
	profit or loss					The second second		
	(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							
1	(ii) Income tax relating to items that will							
	be reclassified to profit or loss							
V	Total Comprehensive Income for the period				10 (20	10 100	.91) 144	
	(XIII+XIV) Comprising Profit (Loss) and	(24.58)	(19.7	0) 161.	48 (28.4	(22	91) 144	
	Other.comprehensive Income for the period)							
	Paid-up equity share capital (Face value of Rs.	848.55	848.	55 848	.55 848	.55 84	48.55 848	
"	5/- each)	040.33	0.10.1					
1	Reserve excluding Revalution reserves as per balance sheet of previous accounting year			8,724	.90	VELOP	MENT CO	
1	Earnings per equity share (for continuing operation before Comprehensive Income):					arr	0.13)	
11	operation before comprehensive meaner.	(0.14)) (0.1		the second s	. 1/ .		
1	T) Basic	(0.14)		and the second se	95 (0	.1/41 (MU	(9.13)) =	
- C - C - C - C - C - C - C - C - C - C	(2) Diluted	0.14	(and the second		MDAT O	



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PROPERTY DEVELOPMENT CORPORATION LTD

	STATEMENT OF STANDALONE & CONS		TED RESULTS F	OR THE OUART	ER ENDED 30TH	In Lakhs I JUNE 2020		
	STATEMENT OF STANDALONE & CONS	STANDALONE RESULTS			CONSOLIDATED RESULTS			
Sr. No.	Particulars	Quarter ended		Year ended	Quarter Ended		Year ended	
140.		30.06.2020 UnAudited	30.06.2019 UnAudited	31.03.2020 Audited	30.06.2020 UnAudited	30.06.2019 UnAudited	31.03.2020 Audited	
XIX	Earnings per equity share (for discontinued operation):							
AIA	(1) Basic	-	•					
	(2) Diluted	•		-				
xx	Earnings per equity share (for discontinued & continuing operation before Comprehensive							
	Income)	(0.14)	(0.12)	0.95	(0.17)	(0.13)		
	(1) Basic (2) Diluted	(0.14)	(0.12)				0.85	

Notes

ace: Mumbai

The UnAudited Financial Results for the Quarter ended 30th June, 2020 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on Tuesday, the 15th September 2020. The Statutory Auditors of the Company have carried out a Limited Review.

- Accrued interest has not been provided for the quarter ended June 2020, being doubtful in nature.
- As the Company operates in a single business segment, viz property development, in the context of Indian Accounting 3 Standard -108, disclosure of segment information is not applicable.
- a) Provision for Current Taxation for the quarter ended 30th June, 2020 has not been provided. 4

b) Deferred tax liability / asset for the quarter ended 30th June, 2020 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 5 are available on the Stock Exchange website www.bseindia.com and on the Company's website:. www.ppdcl.com

- The Ministry of Home Affairs on March 24, 2020, notified a nation wide lockdown in India to contain the outbreak of 6 the Covid-19 pandemic due to which there have been several restrictions imposed by the Government across the globe on the travel, movement of goods and transportation considering the public health and safety measures. In view of the lockdown across the country operations of the Company is not much affected.
- Figures have been re-classified / regrouped / re-arranged wherever necessary. 7





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7. n. Motiwalla & Co. (Rep.)

Chartered Accountants

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

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Independent Auditor's Review Report on the Unaudited Quarterly and year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To, The Board of Directors, PRIME PROPERTY DEVELOPMENT CORPORATION LTD Mumbai

We have reviewed the accompanying of unaudited Consolidated Financial Results of PRIME PROPERTY DEVELOPMENT CORPORATION LTD ("the Company) for the quarter ended on June 30,200 and year to date from April 01, 2020 to June 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") read with SBI Circular No. CIR/CFD/CMD1/ 44/2019 dated March 29, 2019 ("the Circular")

This Statement, which is the responsibility of the Company's management and 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^{se}) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the of unaudited Consolidated Financial Results 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.

This Statement includes the result of the following entity: Sea King Club Pvt. Ltd.



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Chartered Accountants

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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 of unaudited Consolidated 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 read with SEBI Circular No. CIR/CFD/CMD1/ 44/2019 dated March 29, 2019 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 revenue of Rs. Nil, total net Loss of Rs. 3,85,891/- and total comprehensive income of Rs. Nil for the quarter ended June 30, 2020 on the 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 disclosure included in respect of these subsidiary is based solely on the reports of the Management

For H. N. Motiwalla & Co. Chartered Accountants (ICAI Firm Reg. No. 11949W) (ICAI Firm Reg. No. 11949W) (H. N. Motiwalla) (H. N. Motiwalla) Partner (Membership No. 011423) Place: Mumbai Dated: September 15,2020



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74. M. Motiwalla & Co. (Reg.)

Chartered Accountants

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

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Limited review report on Unaudited Quarterly Financial Results of Prime Property Development Corporation Limited pursuant to Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of Prime Property Development Corporation Limited

We have reviewed the accompanying Statement of unaudited financial results of Prime Property Development Corporation Limited ('the Company') for the quarter ended June 30, 2020 ('the Statement')

This statement, which is the responsibility of the company's Management and 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 under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement 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



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Chartered Accountants

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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, 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 H. N. Motiwalla & Co. Chartered Accountants (ICAL Firm Reg. No. 11949W)

(H. N. Motiwalla) Partner (Membership No. 011423) Place: Mumbai Dated: September 15,2020 UDIN:



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