

Date: 03.02.2015

Ref: BSE / 2014- 15 / 174

1) Corporate Relationship Dept., **BSE LIMITED**, Phiroze Jeejeebhoy Towers, Dalal Street, <u>MUMBAI</u> – 400 001

SCRIP CODE: 530695

2) AHMEDABAD STOCK EXCHANGE LIMITED

Kamdhenu Complex, Opp. Sahajanand College, Panjrapole, Ahmedabad, Gujarat- 380015

**SCRIPT CODE: 02929** 

3) JAIPUR STOCK EXCHANGE LIMITED

Stock Exchange Building JLN Marg, Malviya Nagar, Jaipur – 302017, Rajasthan

**SCRIPT CODE: 615** 

Dear Sir

Re: BSE Code No. 530695.

Reg: Compliance of clause 41 of the listing agreement.

Sub: Outcome of 132<sup>ND</sup> Board Meeting dated 03.02.2015

With reference to above, we advise that the Board of Directors in its meeting held on Tuesday 03<sup>rd</sup> February, 2015, has approved, inter-alia, the Unaudited Financial Results for the quarter ended December 31, 2014.

The Board has also accepted the resignation of Chief Executive officer, Mr. Brijesh Patel, w.e.f.17.02.2015.

Please find attached herewith Unaudited financial results for the quarter ended 31.12.2014 alongwith the Limited Review Report.

For Prime Property Development Corporation Limited

P. L. Soni Chairman



	STATEMENT OF STANDALONE UNAUDITED RI	SULTS FOR TH	E QUARTER / N	IINE MONTH EN	DED 31ST DEC	EMBER 2014	
Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year ended
		31.12.2014 UnAudited	30.09.2014 UnAudited	31.12.2013 UnAudited	31.12.2014 UnAudited	31.12.2013 UnAudited	31.03.2014 Audited
1	Income from Operations						
	a) Net Sales/Income from operations		258.00	-	2,517.00	•	501.00
	b) Other Operating Income			·			
	TOTAL INCOME FROM OPERATIONS (net)	<u> </u>	258.00		2,517.00		501.00
2	Expenses						
	a). Cost of materials consumed		142.83	-	1,067.18	•	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	29.18	24.38	28.87	78.06	77.13	103.11
	e). Depreciation and amortisatisation expenses	3.79	3.79	6.83	11.36	20.47	27.31
	f). MVAT Tax			1.67	118.78	1.96	1.96
	g). Loss on sale of Investment	-	-		•	38.91	
	h). Other Expenses	48.24	35.12	20.00	127.88	57.75	136.26
	Total Expenses	81.21	206.11	57.38	1,403.27	196.23	423.69
3	Profit / (Loss) from Operations before other income- finance costs and exceptional items (1-2)	(81.21)	51.89	(57.38)	1,113.73	(196.23)	77.31
4	Other Income	89.39	86.76	53.78	245.81	145.16	230.06
5	Profit / (Loss) from ordinary activites before finance costs and exceptional items (3 + 4)	8.18	138.65	(3.60)	1,359.54	(51.07)	307.36
6	Finance costs	*-	-	5.33		40.79	51.92
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	8.18	138.65	(8.94)	1,359.54	(91.86)	255.45
8	Exceptional Item	-	-		-	-	- 1 - 1
9	Profit / (Loss )from Ordinary Activities before Tax (7 + 8)	8.18	138.65	(8.94)	1,359.54	(91.86)	255.45
10	Tax Expense	10 Mil 2 - 10	3.55	(15.06)	543.55	(15.06)	(135.59
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	8.18	135.10	6.13	815.99	(76.80)	391.04
12	Extraordinary Items (net of tax expenses)		- 1	-		•	1 -
13	Net Profit / (Loss) for the Period (11+12)	8.18	135.10	6.13	815.99	(76.80)	391.04
14	Paid-up equity share capital (Face value of ₹. 5/- each)	848.55	848.55	1,000.00	848.55	1,000.00	1,000.00
15	Reserve excluding Revalution reserves as per balance sheet of previous accounting year						6,436.61
16.i	Earnings per share (before extraordinary items) (of ₹. 5/-each) not annualised): (a) Basic (b) Diluted	0.05 0.05	0.78 0.78	0.03 0.03	4.52 4.52	(0.38) (0.38)	1.96 1.96
	Earnings per share (after extraordinary items) (of ₹. 5/-each) not annualised): (a) Basic (b) Diluted	0.05 0.05	0.78 0.78	0.03 0.03	4.52 4.52	(0.38) (0.38)	1.96 1.96



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Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended	
		31.12.2014 UnAudited	30.09.2014 UnAudited	31.12.2013 UnAudited	31.12.2014 UnAudited	31.12.2013 UnAudited	31.03.2014 Audited	
A 1	PARTICULARS OF SHAREHOLDING Public shareholding (a)Number of shares (b) Percentage of shareholding	48,41,733 28.53%	48,41,733 28.53%	78,70,653 39.35%	48,41,733 28.53%	78,70,653 39.35%	78,70,653 39.35%	
2	Promoters and promoter Group shareholding  (a) Pledged / Encumbered  (i) Number of shares	Nil	Nil	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) Non-encumbered (i) Number of shares	4 24 20 247	1 21 20 247	1 21 20 247	1 21 20 247	1 24 20 247	4 24 20 247	
	(ii) Percentages of shares (as a % of the total shareholding of the promoter and promoter group)	1,21,29,347	1,21,29,347	1,21,29,347	1,21,29,347	1,21,29,347	1,21,29,347	
	(iii) Percentage of share (as a % of the total share capital of the company)	71.47%	71.47%	60.65%	71.47%	60.65%	60.65%	
В	INVESTOR COMPLAINTS	Quarter Ended 31.12.2014						
	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 .						

## Notes

- 1 The UnAudited Financial Results for the Quarter ended 31st December, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Tuesday, the 3rd day of February, 2015. 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 31.12.2014 is calculated & provided at applicable rates.
  - b) Deferred tax liability / asset for the quarter ended 31.12.2014 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 charged depreciation as per the provision of Schedule II of the Companies, Act 2013.
- 5 Figures have been re-classified / regrouped / re-arranged wherever necessary.

For Prime Property Development Corporation Ltd

47120 MH1992 PLC070121

BUILDERS & DEVELOPERS(DIN: 00006463)

## VORA & ASSOCIATES CHARTERED ACCOUNTANTS



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,

Vile Parle (West),

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 Third Quarter ended December 31, 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 provide 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

(Membership No. 03009

Place: Mumbai

Dated: = 3 FEB 2015