


PRIME
PROPERTY DEVELOPMENT CORPORATION LTD.

Date: 11.11.2017

To,
Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001

Scrip Code: 530695~ Prime Property Development Corporation Limited

Sub: Filing of Un-Audited Financial Results and Outcome of Board Meeting as per Regulation 33 of SEBI (Listing and Obligation Disclosure Requirements) 2015

Dear Sir,

As informed to you vide letter dated 03.11.2017, and pursuant to Regulation 33 of SEBI (Listing and Obligation Disclosure Requirements) 2015, the Board of Directors in their meeting held today, i.e. on 11th November, 2017 inter alia, Approved and adopted Un-Audited Financial Results for the quarter and Half year ended on 30th September, 2017 along with the Limited Review Report thereon and Statement of Assets and Liabilities as on that date.

Please find attached the Un-Audited Financial Results for the quarter and Half year ended on 30th September, 2017 along with the Limited Review Report thereon and Statement of Assets and Liabilities as on that date

The Board Meeting commenced on 03:30 PM and the same was concluded on 07:20 PM

Kindly Acknowledge

Thanking You,

Yours Faithfully,
For Prime Property Development Corporation Limited



P.L. Soni
Chairman
DIN: 00006463

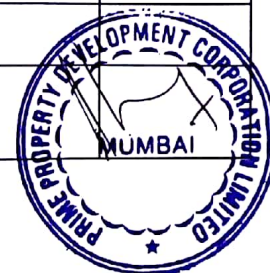
GIN : L67120 MH1992 PLC070121

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
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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2017							₹ Lakhs
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2017 UnAudited	30.06.2017 UnAudited	30.09.2016 UnAudited	30.09.2017 UnAudited	30.09.2016 UnAudited	31.03.2017 Audited
I	Revenue related to operations	222.50	227.50	-	450.00	4,140.00	4,167.36
II	Other income	16.48	10.36	227.29	26.83	315.95	1,136.18
III	Total Income (I + II)	238.98	237.86	227.29	476.83	4,455.95	5,303.54
IV	Expenses:						
	(a) Cost of materials consumed	9.50	-	9.21	9.50	57.96	70.24
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	1,257.89	1,257.89
	(d) Employee benefits expense	41.60	40.06	15.54	81.66	30.68	59.20
	(e) Finance Costs	-	-	-	-	0.50	2.87
	(f) Depreciation and amortisation expense	4.03	3.87	3.49	7.90	6.92	14.60
	(g) Other expenses	26.06	52.44	42.62	78.50	116.47	461.60
	Total expenses (IV)	81.19	96.36	70.87	177.55	1,470.42	1,866.40
V	Profit / (Loss) before exceptional items and tax (I - IV)	157.79	141.49	156.42	299.28	2,985.53	3,437.15
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	157.79	141.49	156.42	299.28	2,985.53	3,437.15
	Tax expense:						
VIII	- Current tax	33.49	48.97	-	82.46	1,163.00	1,099.16
	- Deferred tax	-	-	-	-	-	172.87
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	124.30	92.53	156.42	216.82	1,822.53	2,165.12
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)	124.30	92.53	156.42	216.82	1,822.53	2,165.12
	Other Comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss	(0.97)	2.75	(0.86)	1.78	(1.52)	(1.42)
	(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						



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XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	123.33	95.28	155.56	218.60	1,821.01	2,163.70
XVI	Earnings per equity share (for continuing operation before Comprehensive Income):						
	(1) Basic	0.73	0.55	0.92	1.28	10.74	12.76
	(2) Diluted	0.73	0.55	0.92	1.28	10.74	12.76
XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operation before Comprehensive Income)						
	(1) Basic	0.73	0.55	0.92	1.28	10.74	12.76
	(2) Diluted	0.73	0.55	0.92	1.28	10.74	12.76

Notes

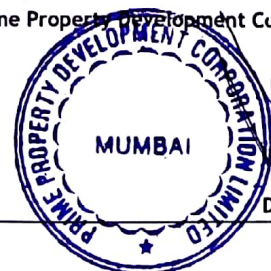
- 1 The UnAudited Financial Results for the Quarter ended 30th September, 2017 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on Saturday, the 11th day of November, 2017. The Statutory Auditors of the Company have carried out a Limited Review.
- 2 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 30th September, 2017 is calculated & provided at applicable rates.
 - b) Deferred tax liability / asset for the quarter ended 30th September, 2017 has not been provided & will be accounted on Annual Audited Accounts, in accordance with AS 22 on " Accounting for Taxes on Income".
 - c) Provision for gratuity will be provided and accounted on annual audited accounts in accordance with AS 15.
- 4 The above comparative Ind-AS compliant financial results for the period ended September 2016, have not been subjected to Limited Review or Audit. However, the management has exercised necessary due diligence to ensure the financial results provide true and fair view of its affairs

STATEMENT OF RECONCILIATION OF PROFIT FOR THE QUARTER ENDED 30TH SEPTEMBER, 2017

NET PROFIT AS PER OLD INDIA GAAP	124.30
(+)/(-) IMPACT ON IMPLEMENTATION OF IND-AS	
Increase in Fair Value of Investments	-0.97
NET PROFIT AS PER NEW GAAP	123.33

- 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: 11 / 11 / 2017

CIN : L67120 MH1992 PLC070121

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PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED
Statement of Assets and Liabilities as on 30th September 2017

(Figures in ₹)

Particulars	As at 30th September 2017	As at 31st March 2017
	(Unaudited)	(Audited)
A) ASSETS		
<u>Non-Current Assets</u>		
(a) Tangible Assets	1,97,15,698	2,01,05,882
(b) Capital Work-in-Progress		
(c) Non-Current Investments	30,21,72,847	30,19,94,714
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	14,11,57,491	14,02,65,782
Total non-current assets	46,30,46,036	46,23,66,378
<u>Current Assets</u>		
(a) Inventories	-	-
(b) Financial assets	-	-
Trade receivables	-	-
Cash and Cash equivalents	4,47,56,996	39,96,045
Short-term loans and advances	52,06,79,000	52,63,43,750
(c) Other Current Assets	7,32,626	7,18,440
Total current assets	56,61,68,623	53,10,58,235
Total Assets	1,02,92,14,659	99,34,24,614
B) EQUITY AND LIABILITIES		
(a) Equity Share Capital	8,48,55,400	8,48,55,400
(b) Reserves and Surplus	81,75,45,823	79,56,85,671
Total equity	90,24,01,223	88,05,41,071
<u>Non-Current Liabilities</u>		
(a) Long-term Borrowings	-	-
(b) Deferred tax liabilities (Net)	26,74,551	26,74,551
(c) Other Long term liabilities	4,04,21,940	4,29,21,940
Total Non-Current Liabilities	4,30,96,491	4,55,96,491
<u>Current Liabilities</u>		
(a) Trade payables	16,03,116	11,88,853
(b) Other Current Liabilities	4,61,11,843	2,53,97,021
(c) Short-term provisions	3,60,01,987	4,07,01,178
Total Current Liabilities	8,37,16,945	6,72,87,052
Total Equity and Liabilities	1,02,92,14,659	99,34,24,614

For Prime Property Development Corporation Ltd



. L. Soni
Chairman
Din: 00006463

Place: Mumbai
Date: 11 / 11 / 2017

CIN : L67120 MH1992 PLC070121

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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 Fax : 2209 4331 E-Mail : hnmco@mtnl.net.in

Review report to:

The Board of Directors,

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

101, Soni House,

Plot No. 34, Gulmohar Road No. 1,

JVPD Scheme, Vile Parle West,

Mumbai - 400049

**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 and half year ended 30th September, 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 and half year ended 30th September 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 reviewed by the predecessor auditors, whose limited review report expressed an unmodified conclusion on those

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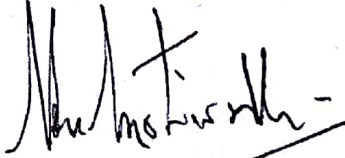
unaudited financial results. Management has adjusted those unaudited financial results for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standard ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors but have not been subjected to review.

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 H. N. Motiwalla & Co.

Chartered Accountants

(ICAI Firm Reg. No. 111949W)



(H. N. Motiwalla)

Partner

(Membership No. 011423)

Place: Mumbai

Dated: November 11, 2017