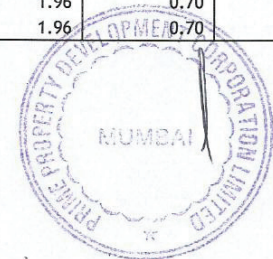




# PRIME

## PROPERTY DEVELOPMENT CORPORATION LTD.

PART I								
STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015								
₹ In Lakhs								
Sr. No.	Particulars	STAND ALONE RESULTS					CONSOLIDATED	
		Quarter ended Audited	Quarter ended UnAudited	Quarter ended Audited	Audited for the Year ended	Audited for the Year ended	Audited for the Year ended	Audited for the Year ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
1	Income from Operations							
	a) Net Sales/Income from operations	-	-	501.00	2,517.00	501.00	2,517.00	501.00
	b) Other Operating Income	-	-	-	-	-	-	-
	<b>TOTAL INCOME FROM OPERATIONS (net)</b>	-	-	501.00	2,517.00	501.00	2,517.00	501.00
2	Expenses							
	a). Cost of materials consumed	24.20	-	155.06	1,091.37	155.06	1,091.37	155.06
	b). Purchase of stock-in trade							
	c). Changes in inventories of finish goods, work-in-progress and stock-in-trade	(12.56)	-	-	(12.56)	-	(12.56)	-
	d). Employee benefits expenses	76.47	29.18	25.98	154.54	103.11	154.54	103.11
	e). Depreciation and amortisation expenses	3.80	3.79	6.84	15.16	27.31	15.16	27.44
	f). MVAT Tax	500.00	-	-	618.78	1.96	618.78	1.96
	g). Other Expenses	54.96	48.24	39.59	182.85	136.26	197.51	141.73
	<b>Total Expenses</b>	646.86	81.21	227.46	2,050.13	423.69	2,064.80	429.30
	Profit / (Loss) from Operations before other income-finance costs and exceptional items (1-2)	(646.86)	(81.21)	273.54	466.87	77.31	452.20	71.70
3	Exceptional items (1 - 2)							
4	Other Income	86.80	89.39	84.90	332.62	230.06	332.62	230.06
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(560.06)	8.18	358.44	799.48	307.36	784.82	301.76
6	Finance costs	-	-	11.12	-	51.92	0.58	51.92
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(560.06)	8.18	347.31	799.48	255.45	784.24	249.84
8	Exceptional Item	-	-	-	-	-	275.36	-
9	Profit / (Loss) from Ordinary Activities before Tax (7 + 8)	(560.06)	8.18	347.31	799.48	255.45	508.88	249.84
10	Tax Expense	(154.38)	-	(120.53)	389.16	(135.59)	389.16	(124.60)
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	(405.68)	8.18	467.84	410.32	391.04	119.72	374.45
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11+12)	(405.68)	8.18	467.84	410.32	391.04	119.72	374.45
14	Paid-up equity share capital (Face value of Rs. 5/- each)	848.55	848.55	1,000.00	848.55	1,000.00	848.55	1,000.00
15	Reserve excluding Revaluation reserves as per balance sheet of previous accounting year				6,196.42	6,436.61	5,779.01	6,312.09
16.i	Earnings per share (before extraordinary items) (of Rs. 5/-each) not annualised):							
	(a) Basic	(2.39)	0.05	2.34	2.30	1.96	0.70	1.87
	(b) Diluted	(2.39)	0.05	2.34	2.30	1.96	0.70	1.87
	Earnings per share (after extraordinary items) (of Rs. 5/-each) not annualised):							
	(a) Basic	(2.39)	0.05	2.34	2.30	1.96	0.70	1.87
	(b) Diluted	(2.39)	0.05	2.34	2.30	1.96	0.70	1.87



CIN : L67120 MH1992 PLC070181

**BUILDERS & DEVELOPERS**

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.**

PART II		STAND ALONE RESULTS				
Sr. No.	Particulars	Quarter ended Audited	Quarter ended UnAudited	Quarter ended Audited	Audited for the Year ended	Audited for the Year ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public shareholding					
	(a) Number of shares	4,841,733	4,841,733	7,870,653	4,841,733	7,870,653
	(b) Percentage of shareholding	28.53%	28.53%	39.35%	28.53%	39.35%
2	Promoters and promoter Group shareholding					
	(a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil
	(i) Number of shares	Nil	Nil	Nil	Nil	Nil
	(ii) Percentage of share (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	(iii) percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered					
	(i) Number of shares	12,129,347	12,129,347	12,129,347	12,129,347	12,129,347
	(ii) Percentages of shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	(iii) Percentage of share (as a % of the total share capital of the company)	71.47%	71.47%	60.65%	71.47%	60.65%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	Quarter Ended 31.03.2015				
	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				



CIN : L67120 MH1992 PLC076221

**BUILDERS & DEVELOPERS**

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# PRIME

## PROPERTY DEVELOPMENT CORPORATION LTD.

Note:

1 The Statement of Assets and Liabilities as required under Clause 41 of the Listing Agreement is as under:

Particulars	STANDALONE		₹ In Lakhs CONSOLIDATED	
	Audited 31.03.2015 ₹	Audited 31.03.2014 ₹	Audited 31.03.2015 ₹	Audited 31.03.2014 ₹
	<b>EQUITY AND LIABILITIES</b>			
Shareholders' funds				
Share Capital	848.55	1,000.00	848.55	1,000.00
Reserve & surplus	6,196.42	6,436.61	5,779.01	6,312.09
<b>Sub -Total Shareholders' Funds</b>	<b>7,044.97</b>	<b>7,436.61</b>	<b>6,627.56</b>	<b>7,312.09</b>
<b>Non-current liabilities</b>				
Long-Term Borrowings	-	-	-	-
Deferred Tax liabilities (net)	19.00	20.84	19.00	20.84
Other long-term liabilities	484.32	481.42	484.32	481.42
<b>Sub Total Non Current Liabilities</b>	<b>503.32</b>	<b>502.26</b>	<b>503.32</b>	<b>502.26</b>
<b>Current Liabilities</b>				
Trade payables	10.47	29.46	11.47	30.12
Other Current liabilities	599.41	106.93	599.51	107.42
Short-term provisions	301.87	39.11	301.87	39.11
<b>Sub Total Current Liabilities</b>	<b>911.76</b>	<b>175.51</b>	<b>912.85</b>	<b>176.65</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>8,460.06</b>	<b>8,114.38</b>	<b>8,043.73</b>	<b>7,991.00</b>
<b>ASSETS</b>				
<b>Non-current assets</b>				
Fixed Assets	199.24	220.67	3,605.41	3,902.15
Goodwill on Consolidation	-	-	234.53	234.53
Non-current investments	3,075.05	3,075.05	65.05	65.05
Deferred Tax Assets (Net)	-	-	-	2.29
Long-terms loans and advances	1,410.38	1,394.53	355.65	355.50
<b>Sub Total Non Current Assets</b>	<b>4,684.68</b>	<b>4,690.26</b>	<b>4,260.64</b>	<b>4,559.51</b>
<b>Current Assets</b>				
Inventories	1,206.74	2,144.94	1,206.74	2,144.94
Trade receivables	-	17.00	-	17.00
Cash and cash equivalents	381.73	29.75	389.45	37.12
Short-terms loans and advances	2,186.19	1,231.84	2,186.19	1,231.84
Other current assets	0.71	0.58	0.71	0.58
<b>Sub-Total Current Assets</b>	<b>3,775.37</b>	<b>3,424.12</b>	<b>3,783.09</b>	<b>3,431.48</b>
<b>TOTAL ASSETS</b>	<b>8,460.06</b>	<b>8,114.38</b>	<b>8,043.73</b>	<b>7,991.00</b>

CIN : L67120 MH1992 PLC070111

**BUILDERS & DEVELOPERS**

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# PRIME

## PROPERTY DEVELOPMENT CORPORATION LTD.

**Notes:**

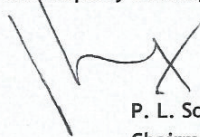
- 2 The above Consolidated and Standalone Financial results of the Company for the quarter and year ended 31st March, 2015 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 22nd May, 2015.
- 3 The Consolidated financial result includes the financial results of wholly owned subsidiary, Sea King-club Pvt. Ltd.
- 4 The figures of the quarter ended 31st March, 2015 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- 5 The Company has charged depreciation as per the provision of Schedule II of the Companies, Act 2013.
- 6 The Board of Directors has recommended a Dividend of Re. 1/- on Equity Shares of Rs. 5/- each for the Year Ended 31st March 2015.
- 7 On Standalone basis company operates in a single primary business segment hence no segment reporting has been furnished for standalone results. The group has mainly two business segments, i.e. a) Property Development and b)Hotel. The segment reporting as per Accounting Standard 17 is as follows:

(₹ In Lakhs)

	Particulars	Consolidated	
		Year Ended	
		31.03.2015	31.03.2014
i	<b>Segment Revenue</b>		
	Property Development	2,849.61	731.06
	Hotel		-
	<b>Total</b>	<b>2,849.61</b>	<b>731.06</b>
ii	<b>Segment Result</b>		
	Operating Profit / (Loss) before Interest & Tax		
	Property Development	799.48	307.36
	Hotel	(290.03)	(5.61)
	<b>Total</b>	<b>509.46</b>	<b>301.76</b>
	Less: Interest	0.58	51.92
	<b>Total Profit / (Loss) before Tax</b>	<b>508.88</b>	<b>249.84</b>
iii	<b>Capital employed</b>		
	Property Development	2,976.68	3,384.01
	Hotel	3,416.36	3,693.55
	<b>Total</b>	<b>6,393.04</b>	<b>7,077.56</b>

- 8 Tax expenses are net of MAT credit recoverable and include Current Tax, Short / Excess tax for earlier years and deferred tax.
- 9 Figures have been re-classified / regrouped / re-arranged wherever necessary.

For Prime Property Development Corporation Ltd



P. L. Soni  
Chairman

(DIN No: 00006463)

Place: Mumbai  
Date: 22/05/2015

**CIN : L67120 MH1992 PLC070121 BUILDERS & DEVELOPERS**

101, SONI HOUSE, PLOT NO. 34, GULMOHAR ROAD NO. 1, JUHU SCHEME, VILE PARLE (W), MUMBAI - 400 049.  
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**VORA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

101-103, REWA CHAMBERS  
31, NEW MARINE LINES  
MUMBAI - 400 020. INDIA

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Ref: MAV:15/PPDCL/617

**Auditor's Report On the Consolidated Quarterly Financial Results and Year to Date  
Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

To  
Board of Directors,  
**PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED**

We have audited the Part – 1 Consolidated Audited Financial Result for the Quarter and Year to date 31<sup>st</sup> March 2015 of the accompanying Statement of Audited Financial Results ("Part – 1 of the Statement") of **PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED** and its subsidiary.

The said Part – 1 of the Statement includes financial result of M/s Sea-King Club Private Limited, wholly owned subsidiary of the Company for Consolidation purpose.

**Management's Responsibility for the Financial Results**

The Company's management is responsible for the preparation Part – 1 of the Statement as per the requirement of Clause 41 on the basis of the Consolidated Interim Financial Statements, in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in Compliance with Clause 41 of the Listing Agreement. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the said Part – 1 of the Statement that gives true and fair view and is free from material misstatement, whether due to fraud or error.

**Auditors Responsibility**

Our responsibility is to express an opinion on the said Part – 1 of the Statement base on our audit of such Consolidated Interim Financial Statements. We conducted our audit in accordance with the Standard of Auditing issued by the Institutes of Chartered Accountant of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Part – 1 of the Statement is free of material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Interim Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Interim Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Consolidated Interim Financial Statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness





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**CHARTERED ACCOUNTANTS**

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of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the Consolidated Interim Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the said Part – 1 of the Statement:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view in conformity with the accounting principles generally accepted in India of the NET PROFIT and other financial information with notes thereon of the Group for the quarter ended 31<sup>st</sup> March, 2015 as well as the period of the year 1<sup>st</sup> April 2014 to 31<sup>st</sup> March 2015.

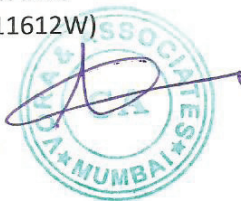
**Other Matters**

We did not audit the financial statements of ONE subsidiary whose financial statements reflect total assets of Rs.34,17,44,345/- as at 31<sup>st</sup> March, 2015; as well as a total revenue of Rs.NIL for the period 01<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2015. These interim financial statements have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the quarterly and year to date consolidated financial results, in so far as related to the amounts and disclosures includes in respect of this subsidiary is based solely on the reports of the other auditor.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For VORA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(ICAI Firm Reg. No. 111612W)

  
MAYUR A. VORA  
PARTNER



(Membership No. 030097)

Place: Mumbai

Dated: 22 MAY 2015