



**PRIME**

**PROPERTY DEVELOPMENT CORPORATION LTD.**

Date: 10<sup>th</sup> November, 2023

To,  
The Manager- Department of Corporate Services,  
Bombay Stock Exchange  
Floor 25, P.J. Towers,  
Dalal Street,  
Mumbai- 400 001

Scrip Code: 530695~ Prime Property Development Corporation Limited

Sub: Outcome of Board Meeting held on 10<sup>th</sup> November, 2023

Dear Sir,

As informed to you vide letter dated 03.11.2023, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), 2015, the Board of Directors at their Meeting held today, i.e. on 10<sup>th</sup> November, 2023, inter alia has:

1. Approved and adopted Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half Year ended 30<sup>th</sup> September, 2023.
2. Approved Limited Review Report (Standalone and Consolidated) and Statement of Asset and Liabilities along with the Cash Flow Statement as on 30<sup>th</sup> September, 2023.
3. Other Business transactions.

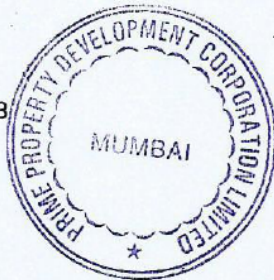
The Meeting has commenced on 04.00 PM and was concluded on 05:00 PM.

Kindly acknowledge.

Thanking You.

For Prime Property Development Corporation Limited

P.L. Soni  
Chairman  
DIN: 00006463



CIN: L67120MH1992PLC07021

BUILDERS & DEVELOPERS

501, SONI HOUSE, PLOT NO 34, GULMOHAR ROAD NO 1, JUHUSCHEME, VILE PARLE (W), MUMBAI 400 049.

TEL.: 022 - 2624 2144

Email: ppdcl.chairman@gmail.com

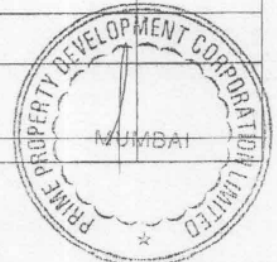
Website: www.ppdcl.com



# PRIME

## PROPERTY DEVELOPMENT CORPORATION LTD.

STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023							In Lakhs
STANDALONE RESULTS							
Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2023 UnAudited	30.06.2023 UnAudited	30.09.2022 UnAudited	30.09.2023 UnAudited	30.09.2022 UnAudited	31.03.2023 Audited
I	Revenue related to operations	-	-	-	-	-	-
II	Other income	80.65	96.54	21.82	177.19	45.22	374.93
III	Total Income (I + II)	80.65	96.54	21.82	177.19	45.22	374.93
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	27.38	27.51	46.74	54.88	95.78	177.71
	(e) Finance Costs	6.47	29.26	1.28	35.73	2.64	16.02
	(f) Depreciation and amortisation expense	10.11	10.21	10.11	20.32	20.32	40.43
	(g) Other expenses	6.92	14.00	21.32	20.92	43.74	75.97
	Total expenses (IV)	50.88	80.98	79.45	131.86	162.48	310.13
V	Profit / (Loss) before exceptional items and tax (I - IV)	29.77	15.56	(57.63)	45.33	(117.26)	64.80
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	29.77	15.56	(57.63)	45.33	(117.26)	64.80
	Tax expense:						
	- Current tax	-	-	-	-	-	7.47
	- Deferred tax	-	-	-	-	-	(629.23)
	Total Tax Expense	-	-	-	-	-	(621.76)
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	29.77	15.56	(57.63)	45.33	(117.26)	686.57
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)	29.77	15.56	(57.63)	45.33	(117.26)	686.57
	Other Comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss						10.31
	(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						



CIN: L67120MH1992PLC07021

BUILDERS & DEVELOPERS

501, SONI HOUSE, PLOT NO 34, GULMOHAR ROAD NO 1, JUHUSCHEME, VILE PARLE (W), MUMBAI 400 049.

TEL.: 022 - 2624 2144

Email: ppdcl.chairman@gmail.com

Website: www.ppdcl.com

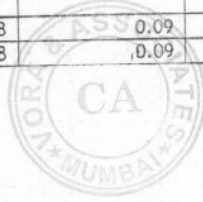




# PRIME

## PROPERTY DEVELOPMENT CORPORATION LTD.

STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023							
In Lakhs							
STANDALONE RESULTS							
Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2023 UnAudited	30.06.2023 UnAudited	30.09.2022 UnAudited	30.09.2023 UnAudited	30.09.2022 UnAudited	31.03.2023 Audited
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	29.77	15.56	(57.63)	45.33	(117.26)	696.88
XVI	Paid-up equity share capital (Face value of Rs. 5/- each)	848.55	848.55	848.55	848.55	848.55	848.55
XVII	Reserve excluding Revaluation reserves as per balance sheet of previous accounting year				6,942.08	6,082.61	6,896.75
XVIII	Earnings per equity share (for continuing operation before Comprehensive Income):						
	(1) Basic	0.18	0.09	(0.34)	0.27	(0.69)	4.11
	(2) Diluted	0.18	0.09	(0.34)	0.27	(0.69)	4.11



CIN: L67120MH1992PLC07021

BUILDERS & DEVELOPERS

501, SONI HOUSE, PLOT NO 34, GULMOHAR ROAD NO 1, JUHUSHEME, VILE PARLE (W), MUMBAI 400 049.

TEL.: 022 - 2624 2144

Email: [ppdcl.chairman@gmail.com](mailto:ppdcl.chairman@gmail.com)

Website: [www.ppdcl.com](http://www.ppdcl.com)

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

In Lakhs

**STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023****CONSOLIDATED RESULTS**

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2023 UnAudited	30.06.2023 UnAudited	30.09.2022 UnAudited	30.09.2023 UnAudited	30.09.2022 UnAudited	31.03.2023 Audited
I	Revenue related to operations	2,628.00	-	-	2,628.00	-	-
II	Other income	12.08	15.05	17.37	27.13	37.56	330.12
III	Total Income (I + II)	2,640.08	15.05	17.37	2,655.13	37.56	330.12
IV	Expenses:						
	(a) Cost of materials consumed	2,100.31	-	-	2,100.31	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	45.38	45.51	46.74	90.88	95.78	195.71
	(e) Finance Costs	6.47	29.26	1.28	35.73	2.64	16.02
	(f) Depreciation and amortisation expense	10.11	10.21	10.11	20.32	20.32	40.43
	(g) Other expenses	9.23	15.29	31.54	24.51	57.86	80.81
	Total expenses (IV)	2,171.50	100.27	89.67	2,271.76	176.60	332.97
V	Profit / (Loss) before exceptional items and tax (I - IV)	468.59	(85.22)	(72.30)	383.37	(139.04)	(2.85)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	468.59	(85.22)	(72.30)	383.37	(139.04)	(2.85)
VIII	Tax expense:						
	- Current tax	-	-	-	-	-	7.47
	- Deferred tax	-	-	-	-	-	(629.23)
	Total Tax Expense	-	-	-	-	-	(621.76)
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	468.59	(85.22)	(72.30)	383.37	(139.04)	618.91
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)	468.59	(85.22)	(72.30)	383.37	(139.04)	618.91
XIV	Other Comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss						10.31
	(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						



CIN: L67120MH1992PLC07021

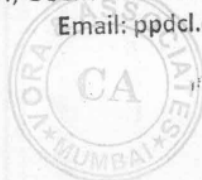
BUILDERS &amp; DEVELOPERS

501, SONI HOUSE, PLOT NO 34, GULMOHAR ROAD NO 1, JUHUSCHEME, VILE PARLE (W), MUMBAI 400 049.

TEL.: 022 - 2624 2144

Email: ppdcl.chairman@gmail.com

Website: www.ppdcl.com



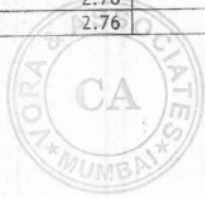


**PRIME**

**PROPERTY DEVELOPMENT CORPORATION LTD.**

In Lakhs

STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023							
CONSOLIDATED RESULTS							
Sr. No.	Particulars	Quarter, ended			Half Year Ended		Year ended
		30.09.2023 UnAudited	30.06.2023 UnAudited	30.09.2022 UnAudited	30.09.2023 UnAudited	30.09.2022 UnAudited	31.03.2023 Audited
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	468.59	(85.22)	(72.30)	383.37	(139.04)	629.22
XVI	Paid-up equity share capital (Face value of Rs. 5/- each)	848.55	848.55	848.55	848.55	848.55	848.55
XVII	Reserve excluding Revaluation reserves as per balance sheet of previous accounting year				5,656.74	5,505.10	6,273.37
XVIII	Earnings per equity share (for continuing operation before Comprehensive Income):						
	(1) Basic	2.76	(0.50)	(0.43)	2.26	(0.82)	3.71
	(2) Diluted	2.76	(0.50)	(0.43)	2.26	(0.82)	3.71



CIN: L67120MH1992PLC07021

**BUILDERS & DEVELOPERS**

501, SONI HOUSE, PLOT NO 34, GULMOHAR ROAD NO 1, JUHUSCHEME, VILE PARLE (W), MUMBAI 400 049.

TEL.: 022 - 2624 2144

Email: ppdcl.chairman@gmail.com

Website: www.ppdcl.com



# PRIME

## PROPERTY DEVELOPMENT CORPORATION LTD.

### The Statement of Assets and Liabilities

Particulars	STANDALONE		Amount -Lakhs CONSOLIDATED	
	UnAudited	Audited	UnAudited	Audited
	30.09.2023	31.3.2023	30.09.2023	31.03.2023
<b>ASSETS:</b>				
<b>NON CURRENT ASSETS:</b>				
Property, Plant & Equipment	190.19	210.51	190.19	210.51
Capital Work in Progress	-	-	-	-
Goodwill on Consolidation	-	-	234.53	234.53
Financial Assets				
(i) Investments	3,010.05	3,010.05	0.05	0.05
(i) Loans	3,902.46	4,271.14	948.46	1,140.18
Deffered Tax Assets	588.83	588.83	588.83	588.83
Other Non Current Asset	316.00	316.00	407.83	407.58
<b>Total Non Current Asset</b>	<b>8,007.52</b>	<b>8,396.52</b>	<b>2,369.89</b>	<b>2,581.67</b>
<b>CURRENT ASSETS:</b>				
Inventories	-	-	5,705.38	5,287.20
Investments	-	-	-	-
Financial Assets:				
(i) Trade Receivables	-	-	-	-
(ii) Cash & Cash Equivalents	33.76	185.39	38.11	190.57
(iii) Other Financial Assets	20.82	20.63	20.82	20.63
<b>Total Current Asset</b>	<b>54.57</b>	<b>206.01</b>	<b>5,764.30</b>	<b>5,498.40</b>
<b>Total Assets</b>	<b>8,062.09</b>	<b>8,602.53</b>	<b>8,134.19</b>	<b>8,080.07</b>
<b>EQUITY AND LIABILITIES:</b>				
<b>EQUITY</b>				
Equity Share Capital	848.55	848.55	848.55	848.55
Other Equity	6,942.08	6,896.75	6,656.74	6,273.37
	<b>7,790.63</b>	<b>7,745.30</b>	<b>7,505.30</b>	<b>7,121.93</b>
<b>NON CURRENT LIABILITIES:</b>				
Financial Liabilities				
(i) Other Financial Liabilities	100.00	100.00	100.00	100.00
Provisions	55.61	55.61	55.61	55.61
Deferred tax liabilities (net)	-	-	297.75	-
Borrowing	-	-	-	-
	<b>155.61</b>	<b>155.61</b>	<b>453.35</b>	<b>155.61</b>
<b>CURRENT LIABILITIES:</b>				
Financial Liabilities				
(i) Borrowing	25.12	582.13	25.12	582.13
(ii) Trade Payables	4.67	5.43	70.12	92.67
(iii) Other Financial Liabilities	60.76	68.31	60.76	68.31
Other Current Liabilities	12.72	15.75	21.07	32.22
Current Tax Liabilities	10.33	27.75	(3.79)	24.96
Provisions	2.26	2.26	2.26	2.26
	<b>115.85</b>	<b>701.63</b>	<b>175.54</b>	<b>802.54</b>
<b>Total Equity and Liabilities</b>	<b>8,062.09</b>	<b>8,602.53</b>	<b>8,134.19</b>	<b>8,080.07</b>

CIN: L67120MH1992PLC07021

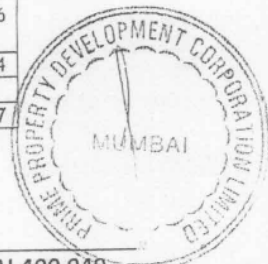
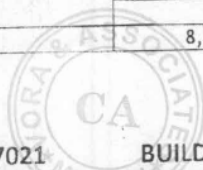
BUILDERS & DEVELOPERS

501, SONI HOUSE, PLOT NO 34, GULMOHAR ROAD NO 1, JUHUSCHEME, VILE PARLE (W), MUMBAI 400 049.

TEL.: 022 - 2624 2144

Email: ppdcl.chairman@gmail.com

Website: www.ppdcl.com





**PRIME**

PROPERTY DEVELOPMENT CORPORATION LTD.

**PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED**

**CIN : L67120MH1992PLC070121**

**STANDALONE CASH FLOW STATEMENT FOR THE QUARTER ENDED SEPT 30th 2023**

(Figures in Lakhs)

Particular	As at 30th Sept 2023	As at 30th Sept 2022
<b>I CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before Tax and Extraordinary items	45.33	(117.26)
<b>ADJUSTMENTS FOR:</b>		
Les Depreciation	20.32	20.32
Interest income	(177.19)	(67.85)
Interest Expense	35.73	-
Provision for Gratuity	-	-
Assets Written Off	-	-
Operating Profit / (loss) before Working Capital Changes	(75.81)	(164.79)
(Increase) / Decrease in Other Non Currents Assets	368.68	209.07
(Increase) / Decrease in Other Currents Assets	(0.19)	(15.09)
Increase / (Decrease) in Trade Payables	(0.76)	3.79
Increase / (Decrease) in Other Long term liabilities	-	-
Increase / (Decrease) in Other Current Liabilities	(567.59)	9.82
Cash (used) / generated from Operations	(275.67)	42.79
Les Net Income Taxes paid / (Refund)	(17.42)	(0.77)
Net Cash Flow from Operating Activities	(A) (293.09)	42.03
<b>II CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Income	177.19	67.85
Capital expenditure on Fixed Assets	-	-
Sale of Fixed Assets	-	-
Net cash used in investing activities	(B) 177.19	67.85
<b>III CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend Paid	-	-
Tax paid on dividend	-	-
Interest Expense	(35.73)	-
Net cash generated from Financial Activities	(C) (35.73)	-
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(151.63)</b>	<b>109.88</b>
Cash and cash equivalents at the beginning of the year	185.39	98.71
Cash and cash equivalents at the close of the year <sup>1</sup>	33.76	208.58
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	<b>(151.63)</b>	<b>109.88</b>

CIN: L67120MH1992PLC07021

BUILDERS & DEVELOPERS

501, SONI HOUSE, PLOT NO 34, GULMOHAR ROAD NO 1, JUHUSCHEME, VILE PARLE (W), MUMBAI 400 048

TEL.: 022 - 2624 2144

Email: ppdcl.chairman@gmail.com

Website: www.ppdcl.com





**PRIME**

PROPERTY DEVELOPMENT CORPORATION LTD.

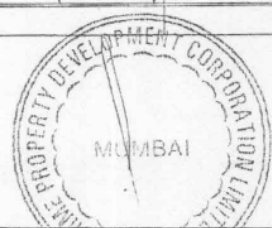
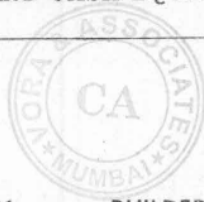
**PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED**

**CIN : L67120MH1992PLC070121**

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30th Sept 2023**

(Figures in Lakhs)

Particular		30.09.2023	30.09.2022
<b>( I ) CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit / (Loss) before Tax and Extraordinary items		383.37	(139.04)
<b>ADJUSTMENTS FOR:</b>			
Less: Depreciation		20.32	20.32
Interest income		(27.13)	(67.85)
Interest Expense		35.73	-
Provision for Gratuity		-	-
FA Revalidated		-	-
Operating Profit / (loss) before Working Capital Changes		412.29	(186.57)
(Increase) / Decrease in Other Non Currents Assets		191.47	248.44
(Increase) / Decrease in Capital WIP			(327.30)
(Increase) / Decrease in Other Currents Assets		(0.19)	(14.75)
Decrease/(increase) in inventories		(418.17)	-
Decrease/(increase) in Trade Receivables		-	-
Increase / (Decrease) in Trade Payables		(22.55)	355.23
Increase / (Decrease) in Other Long term liabilities		(277.96)	8.35
Increase / (Decrease) in Other Current Liabilities		(115.11)	83.40
Cash (used) / generated from Operations		(28.75)	-
Less: Net Income Taxes paid / (Refund)		(143.86)	83.40
Net Cash Flow from Operating Activities	(A)		
<b>( II ) CASH FLOW FROM INVESTING ACTIVITIES</b>			
Interest Income		27.13	67.85
Capital expenditure on Fixed Assets		-	-
Sale of Fixed Assets		-	-
Net cash used in investing activities	(B)	27.13	67.85
<b>( III ) CASH FLOW FROM FINANCING ACTIVITIES</b>			
Interest Expense		(35.73)	-
Net cash generated from Financial Activities	(C)	(35.73)	-
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)</b>		<b>(152.46)</b>	<b>151.25</b>
Cash and cash equivalents at the beginning of the year		190.57	98.99
Cash and cash equivalents at the close of the year		38.11	250.25
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>		<b>(152.46)</b>	<b>151.25</b>



CIN: L67120MH1992PLC07021

BUILDERS & DEVELOPERS

501, SONI HOUSE, PLOT NO 34, GULMOHAR ROAD NO 1, JUHUSHEME, VILE PARLE (W), MUMBAI 400 049.

TEL.: 022 - 2624 2144

Email: ppdcl,chairman@gmail.com

Website: www.ppdcl.com





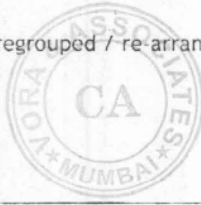
# PRIME

## PROPERTY DEVELOPMENT CORPORATION LTD.

Notes :-

- 1 The UnAudited Standalone & Consolidated Financial Results for the Quarter and half year ended 30th September, 2023 in respect of Prime Property Development Corporation Limited (The Company) have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on Friday, the 10th day of November, 2023. The Statutory Auditors of the Company have carried out a Limited Review.
- 2 The Consolidated financial result includes the financial results of the wholly owned subsidiary, Sea King-club Pvt. Ltd.
- 3 a) Provision for Current Taxation for the quarter / half year ended 30th September, 2023 has not been provided and will be accounted on annual audited accounts.  
b) Deferred tax liability / asset for the quarter / half year ended 30th September, 2023 has not been provided & will be accounted on Annual Audited Accounts, in accordance with Indian Accounting Standard - 12 on "Income Taxes".  
c) Provision for gratuity will be provided and accounted on annual audited accounts in accordance with Indian Accounting Standard - 19.
- 4 The group operates in a single primary business segment i.e Property Development hence no segment reporting has been furnished.
- 5 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)
- 6 Figures have been re-classified / regrouped / re-arranged wherever necessary.

Place: Mumbai  
Date: 10/11/2023



For Prime Property Development Corporation Ltd



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

CIN: L67120MH1992PLC07021

BUILDERS & DEVELOPERS

501, SONI HOUSE, PLOT NO 34, GULMOHAR ROAD NO 1, JUHUSCHEME, VILE PARLE (W), MUMBAI 400 049.

TEL.: 022 - 2624 2144

Email: [ppdcl.chairman@gmail.com](mailto:ppdcl.chairman@gmail.com)

Website: [www.ppdcl.com](http://www.ppdcl.com)



**VORA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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

91-99305 75933  
022-2200 5933 - 2200 5934  
www.cavoras.com  
office@cavoras.com  
cavoras@gmail.com

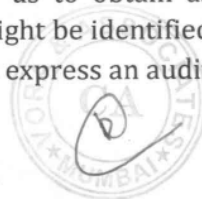
**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

We have reviewed the accompanying standalone statement of unaudited financial results ('the Statement') of **PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED** ('the Company') for the quarter and half year ended 30<sup>th</sup> September, 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

This statement, which is the responsibility of the Company's Management and has been 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 u/s 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CF/FAC/62/2016 dated 05/07/2016 (hereinafter referred to as the 'the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Statements Performed 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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. We have not performed an audit and accordingly, we do not express an audit opinion.





**VORA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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

91-99305 75933  
022-2200 5933 - 2200 5934  
www.cavoras.com  
office@cavoras.com  
cavoras@gmail.com

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

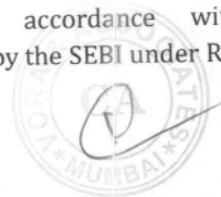
Review Report to  
The Board of Directors,  
**PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED**

We have reviewed the accompanying statement of unaudited consolidated financial results of **PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED** ("the Holding Company") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter and half year ended 30<sup>th</sup> September, 2023 ("the Statement") attached herewith, being submitted by the holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's 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 u/s 133 of the Companies Act, 2013 ("the Act"), SEBI Circular CIR/CF/FAC/62/2016 dated 05/07/2016 (hereinafter referred to as the 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Statements Performed 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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. We have not performed an audit and accordingly, we do not express an audit opinion.

We have also performed the procedures in accordance with circular no. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



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 i.e. Ind AS prescribed under Section 133 of the Act read with relevant Rules issued thereunder 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 (as amended), 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)

  
RONAK A. RAMBHIA  
PARTNER

(Membership No.: 140371)

UDIN: 23140371BGQWBW6729  
PLACE: MUMBAI  
DATED: 10<sup>th</sup> November, 2023

The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	Prime Property Development Corporation Limited	Holding Company
2.	Sea King Club Private Limited	Subsidiary Company

Based on our review conducted and procedure performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurements principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Act read with relevant Rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations, 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 assets of Rs. 6,026.51 in Lakhs as at 30<sup>th</sup> September, 2023, total revenue of Rs. 2,628 in Lakhs, total net profit of Rs. 488.1 in Lakhs, and total comprehensive income of Rs. NIL for the period from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023 as considered in the statement. These interim consolidated financial information have been reviewed by the management, and our conclusion on the respect financial results, in so far as it relates to the amounts and disclosure included in of this Subsidiary is based solely on the reports of the Management.

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

  
RONAK A. RAMBHIA  
PARTNER

(Membership No.: 140371)

UDIN: 23140371BGQWBX7477

PLACE: MUMBAI

DATED: 10<sup>th</sup> November, 2023