PRIME
PROPERTY DEVELOPMENT CORPORATION LTD.

12th November, 2019

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 and Filing of Un-Audited Financial Results as per Regulation 33 of SEBI (Listing and Obligation Disclosure Requirements) 2015 for the Quarter and Half Year ended 30th September, 2019

Dear Sir,

As informed to you vide letter dated 04.11.2019, 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 12th November, 2019 inter alia, Approved and adopted the Standalone and Consolidated Un-Audited Financial Results for the Quarter and Half year ended on 30th September, 2019 along with the Standalone and Consolidated Cash Flow Statements, the Limited Review Report thereon and Statement of Assets and Liabilities as on that date. The Board of Directors also approved the resignation of Mr. Pranay Vaidya, Company Secretary and Compliance Officer with effect from 01/12/2019.

Please find attached the Un-Audited Financial Results for the quarter and Half year ended on 30th September, 2019 along with the Standalone and Consolidated Cash Flow Statements, the Limited Review Report thereon and Statement of Assets and Liabilities as on that date.

The Meeting had commenced on 03:30 P.M. and was concluded on 05:10 P.M.

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Kindly Acknowle

Thanking You,

Yours Faithfull
For Prime Prope

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rty Development Corporation Limited

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED MUMBAI

P.L. Soni
Chairman
DIN: 00006463

PRIME

PROPERTY DEVELOPMENT CORPORATION LTD.

In Lakhs

STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019

Sr. No.	Particulars	STANDALONE RESULTS					
		Quarter ended			Half Year Ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue related to operations	315.00	48.00	245.00	363.00	470.00	700.00
II	Other Income	11.28	11.05	18.64	22.33	27.61	54.55
III	Total Income (I + II)	326.28	59.05	263.64	385.33	497.61	754.55
IV	Expenses:						
	(a) Cost of materials consumed	15.30	-	4.43	15.30	4.43	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	8.76	12.47	11.51	21.23	23.31	59.85
	(e) Finance Costs	-	-	-	-	-	-
	(f) Depreciation and amortisation expense	2.11	2.05	2.07	4.15	3.92	8.03
	(g) Other expenses	50.42	62.79	49.42	113.22	111.37	244.71
	Total expenses (IV)	76.59	77.31	67.43	153.90	143.03	312.59
V	Profit / (Loss) before exceptional items and tax (I - IV)	249.69	(18.26)	196.21	231.43	354.58	441.96
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	249.69	(18.26)	196.21	231.43	354.58	441.96
	Tax expense:						
VIII	- Current tax	52.55	-	53.72	52.55	97.79	131.37
	- Deferred tax	-	-	-	-	-	5.83

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In Lakhs

STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019

Sr. No.	Particulars	CONSOLIDATED RESULTS					
		Quarter ended			Half Year Ended		Year ended
		30.09.2019 UnAudited	30.06.2019	30.09.2018	30.09.2019	30.09.2018 UnAudited	31.03.2019 Audited
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	8.76	12.47	11.51	21.23	23.31	60.17
	(e) Finance Costs	1.59	1.56	-	3.15	-	5.61
	(f) Depreciation and amortisation expense	2.11	2.05	2.07	4.15	3.92	8.03
	(g) Other expenses	51.40	64.45	55.12	115.84	118.70	255.93
	Total expenses (IV)	79.16	80.52	73.13	159.68	150.36	329.74
V	Profit / (Loss) before exceptional items and tax (I - IV)	247.12	(21.47)	190.51	225.66	347.25	424.81
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	247.12	(21.47)	190.51	225.66	347.25	424.81
VIII	Tax expense:						
	- Current tax	52.55	-	53.72	52.55	97.79	131.37
	- Deferred tax	-	-	-	-	-	5.83

PRIME

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In Lakhs

STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019

Sr. No.	Particulars	CONSOLIDATED RESULTS					
		Quarter ended			Half Year Ended		Year ended
		30.09.2019 UnAudited	30.06.2019 UnAudited	30.09.2018 UnAudited	30.09.2019 UnAudited	30.09.2018 UnAudited	31.03.2019 Audited
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other.comprehensive Income for the period)	194.16	(22.92)	133.62	171.25	246.28	289.75
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 Revalution reserves as per balance sheet of previous accounting year						8,079.93
XVIII	Earnings per equity share (for continuing operation before Comprehensive Income):						
	(1) Basic	1.14	(0.13)	0.79	1.01	1.45	1.69
	(2) Diluted	1.14	(0.13)	0.79	1.01	1.45	1.69
	Earnings per equity share (for						

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Notes

1 The UnAudited Standalone & Consolidated Financial Results for the Quarter and half year ended 30th September, 2019 in respect of Prime

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 Ind- AS 108 is as follows:

In Lakhs

Particulars	Consolidated	
	Period Ended	
	30.09.2019	31.03.2019
Segment Revenue		
Property Development	385.33	754.55
Hotel	-	-
Total	385.33	754.55
Segment Result		
Operating Profit / (Loss) before Interest & Tax		
Property Development	231.43	441.96
Hotel	(2.63)	(11.54)
Total	228.81	430.42
Less: Interest	3.15	5.61
Total Profit / (Loss) before Tax	225.66	424.81
Capital employed		
Property Development	9,780.50	9,879.57
Hotel	2,286.21	2,291.99
Total	12,066.71	12,171.56

Figures have been re-classified / regrouped / re-arranged wherever necessary.

For Prime Property Development Corporation Ltd

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

ace: Mumbai
te: 12/11/2019

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED
MUMBAI

CIN : L67120MH1992PLC070121 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
PROPERTY DEVELOPMENT CORPORATION LTD.

The Statement of Assets and Liabilities

In Lakhs

Particulars	STANDALONE		CONSOLIDATED	
	UnAudited 30.09.2019	Audited 31.03.2019	UnAudited 30.09.2019	Audited 31.03.2019
ASSETS:				
NON CURRENT ASSETS:				
Property, Plant & Equipment	1,90,48,020	1,92,39,453	25,70,74,320	25,72,66,053
Capital Work in Progress			10,25,90,339	10,25,90,339
Goodwill on Consolidation			2,34,52,803	2,34,52,803
Financial Assets				
(i) Investments	30,11,67,375	30,13,52,955	1,67,375	3,52,955
(i) Loans	63,71,17,462	63,93,05,393	52,50,00,000	52,77,00,000
Deffered Tax Assets	-	-	-	-
Other Non Current Asset	3,18,26,137	3,18,26,137	3,18,32,417	3,18,30,267
Total Non Current Asset	98,91,58,994	99,17,23,938	94,01,17,554	94,31,92,417
CURRENT ASSETS:				
Inventories	-	-	-	-
Financial Assets:				
(i) Trade Receivables	-	-	-	-
(ii) Cash & Cash Equivalents	62,59,845	87,50,645	63,29,295	88,15,291
(iii) Other Financial Assets	41,021	11,76,519	41,021	11,76,519
Total Current Asset	63,00,866	99,27,164	63,70,316	99,91,810
Total Assets	99,54,59,860	1,00,16,51,101	94,64,87,870	95,31,84,227
EQUITY AND LIABILITIES:				
EQUITY				
Equity Share Capital	8,48,55,400	8,48,55,400	8,48,55,400	8,48,55,400
Other Equity	87,40,44,526	85,63,41,724	82,51,18,395	80,79,93,366
	95,88,99,926	94,11,97,124	90,99,73,795	89,28,48,766
NON CURRENT LIABILITIES:				
Financial Liabilities				
(i) Other Financial Liabilities	1,00,00,000	3,75,00,000	1,00,00,000	3,75,00,000
Provisions	49,14,952	50,24,464	49,14,952	50,24,464
Deferred tax liabilities (net)	42,35,424	42,35,424	42,35,424	42,35,424
	1,91,50,376	4,67,59,888	1,91,50,376	4,67,59,888
CURRENT LIABILITIES:				
Financial Liabilities				
(i) Trade Payables	6,56,859	8,84,289	6,56,859	9,74,220
(ii) Other Financial Liabilities	30,06,071	30,06,071	30,06,071	30,06,071
Provisions	1,25,16,793	80,98,932	1,22,83,376	78,34,001
Other Current Liabilities	12,29,836	17,04,799	14,17,394	17,61,281
	1,74,09,558	1,36,94,090	1,73,63,699	1,35,75,573
Total Equity and Liabilities	99,54,59,860	1,00,16,51,102	94,64,87,870	95,31,84,227

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED MUMBAI

CIN : L67120MH1992PLC070121 **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

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PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED
CIN : L67120MH1992PLC070121
STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2019

(Figures in Rs)

		Period Ended Sept 30 2019	Period Ended Sept 30 2018
(I) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit / (Loss) before Tax and Extraordinary items		2,31,43,382	3,54,58,566
ADJUSTMENTS FOR:			
Les Depreciation		4,15,433	3,91,584
Interest income		(22,21,409)	(28,75,936)
Provision for Gratuity		-	-
Gratuity Paid		(1,09,510)	-
Operating Profit / (loss) before Working Capital Changes		2,12,27,896	3,29,74,214
(Increase) / Decrease in Other Non Currents Assets		21,87,931	(2,82,40,687)
(Increase) / Decrease in Other Currents Assets		11,35,498	3,66,581
Increase / (Decrease) in Trade Payables		(2,27,430)	(7,28,774)
Increase / (Decrease) in Other Long term liabilities		(2,75,00,000)	-

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PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

CIN : L67120MH1992PLC070121

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPT 30, 2019

(Figures in Rs)

		UnAudited	
		30.09.2019	30.09.2018
I CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit / (Loss) before Tax and Extraordinary Items		2,25,85,609	3,47,25,948
ADJUSTMENTS FOR:			
Less: Depreciation		4,15,483	3,91,584
Interest income		(22,21,409)	(28,75,936)
Provision for Gratuity		-	-
Gratuity Paid		(1,29,512)	-
Operating Profit / (Loss) before Working Capital Changes		2,06,50,171	3,22,41,596
(Increase) / Decrease in Other Non Currents Assets		26,97,850	(2,76,76,157)
(Increase) / Decrease in Other Currents Assets		11,35,498	1,99,561
Increase / (Decrease) in Trade Payables		(3,17,361)	(7,66,823)
Increase / (Decrease) in Other Long term liabilities		(2,75,00,000)	-
Increase / (Decrease) in Other Current Liabilities		(3,43,387)	(1,65,018)
Cash (used) / generated from Operations		(36,77,779)	36,53,158
Less: Net Income Taxes paid / (Refund)		(8,05,625)	(59,83,987)
Net Cash Flow from Operating Activities	(A)	(44,83,404)	(19,90,829)
II CASH FLOW FROM INVESTING ACTIVITIES			
Interest Income		22,21,409	28,75,936
Capital expenditure on Fixed Assets		(2,24,000)	(10,62,000)
Net cash used in investing activities	(B)	19,97,409	18,13,936
III CASH FLOW FROM FINANCING ACTIVITIES			
Unsecured Loans taken / (repaid)			
Dividend Paid			
Tax on dividend paid			

H. N. Motiwalla & Co. (Reg.)
Chartered Accountants

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

(O) 2200 2103, 2200 5431 E-Mail : hnmotiwalla.ca@gmail.com

Independent Auditor's Review Report on the Unaudited Quarterly and year to Date

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 September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 ("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 SEBI Circular No. CIR/CFD/CMD

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" as issued