



PRIME
PROPERTY DEVELOPMENT CORPORATION LTD.

Date: 11th February, 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 11th February, 2023

Dear Sir,

As informed to you vide letter dated 03.02.2023, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), 2015, the Board of Directors in their Meeting held today, i.e. on 11th February, 2023, inter alia has:

1. Approved and adopted Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Nine months ended 31st December, 2022.
2. Considered and approved Limited Review Report (Standalone and Consolidated) for the period thereon.
3. Other Business transactions.

The Meeting has commenced on 03.30 PM and was concluded on 05.15 P.M.

Kindly acknowledge.

Thanking You.

For Prime Property Development Corporation Limited

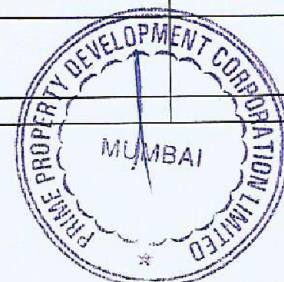
P.L. Soni
Chairman
DIN: 00006463



PRIME

PROPERTY DEVELOPMENT CORPORATION LTD.

							In Lakhs
STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022							
STANDALONE RESULTS							
Sr. No.	Particulars	Quarter ended			Nine Month Ended		Year ended
		31.12.2022 UnAudited	30.09.2022 UnAudited	31.12.2021 UnAudited	31.12.2022 UnAudited	31.12.2021 UnAudited	31.03.2022 Audited
I	Revenue related to operations (Net)	-	-	-	-	(117.04)	-
II	Other income	24.58	21.82	3.36	69.81	-	(81.44)
III	Total Income (I + II)	24.58	21.82	3.36	69.81	(117.04)	(81.44)
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	47.82	46.74	13.45	143.61	31.86	196.00
	(e) Finance Costs	1.51	1.28	1.49	4.14	14.06	15.48
	(f) Depreciation and amortisation expense	10.05	10.11	10.27	30.37	22.45	32.48
	(g) Other expenses	18.79	21.32	68.17	62.53	220.06	129.80
	Total expenses (IV)	78.17	79.45	93.38	240.65	288.43	373.75
V	Profit / (Loss) before exceptional items and tax (I - IV)	(53.59)	(57.63)	(90.01)	(170.84)	(405.47)	(455.20)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	(53.59)	(57.63)	(90.01)	(170.84)	(405.47)	(455.20)
VIII	Tax expense:						
	- Current tax	-	-	-	-	-	5.67
	- Deferred tax	-	-	-	-	-	(3.70)
	Total Tax Expense	-	-	-	-	-	1.97
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(53.59)	(57.63)	(90.01)	(170.84)	(405.47)	(457.17)
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)	(53.59)	(57.63)	(90.01)	(170.84)	(405.47)	(457.17)
XIV	Other Comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	1.44	9.50
	(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 : L67120MH1992PLC070121

BUILDERS & DEVELOPERS

501, 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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PROPERTY DEVELOPMENT CORPORATION LTD.

In Lakhs							
STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022							
		STANDALONE RESULTS					
Sr. No.	Particulars	Quarter ended			Nine Month Ended		Year ended
		31.12.2022 UnAudited	30.09.2022 UnAudited	30.12.2021 UnAudited	31.12.2022 UnAudited	31.12.2021 UnAudited	31.03.2022 Audited
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	(53.59)	(57.63)	(90.01)	(170.84)	(404.02)	(447.67)
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				6,029.02	6,243.51	6,199.87
XVIII	Earnings per equity share (for continuing operation before Comprehensive Income):						
	(1) Basic	(0.32)	(0.34)	(0.53)	(1.01)	(2.38)	(2.64)
	(2) Diluted	(0.32)	(0.34)	(0.53)	(1.01)	(2.38)	(2.64)



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PRIME

PROPERTY DEVELOPMENT CORPORATION LTD.

In Lakhs

STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

		CONSOLIDATED RESULTS					
Sr. No.	Particulars	Quarter ended			Nine Month Ended		Year ended
		31.12.2022 UnAudited	30.09.2022 UnAudited	31.12.2021 UnAudited	31.12.2022 UnAudited	31.12.2021 UnAudited	31.03.2022 Audited
I	Revenue related to operations	-	-	-	-	(117.04)	-
II	Other income	16.97	17.37	3.36	54.53	-	(81.14)
III	Total Income (I + II)	16.97	17.37	3.36	54.53	(117.04)	(81.14)
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	47.82	46.74	13.45	143.61	31.86	196.00
	(e) Finance Costs	1.51	1.28	4.64	4.14	22.32	27.12
	(f) Depreciation and amortisation expense	10.05	10.11	10.27	30.37	22.45	32.48
	(g) Other expenses	15.27	31.54	72.40	73.13	228.85	148.38
	Total expenses (IV)	74.66	89.67	100.76	251.25	305.49	403.97
V	Profit / (Loss) before exceptional items and tax (I - IV)	(57.68)	(72.30)	(97.40)	(196.73)	(422.53)	(485.11)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	(57.68)	(72.30)	(97.40)	(196.73)	(422.53)	(485.11)
VIII	Tax expense:						
	- Current tax	-	-	-	-	-	5.67
	- Deferred tax	-	-	-	-	-	(3.70)
	Total Tax Expense	-	-	-	-	-	1.97
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(57.68)	(72.30)	(97.40)	(196.73)	(422.53)	(487.08)
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)	(57.68)	(72.30)	(97.40)	(196.73)	(422.53)	(487.08)
XIV	Other Comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	1.44	9.50
	(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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In Lakhs

STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022							
CONSOLIDATED RESULTS							
Sr. No.	Particulars	Quarter ended			Nine Month Ended		Year ended
		31.12.2022 UnAudited	30.09.2022 UnAudited	31.12.2021 UnAudited	31.12.2022 UnAudited	31.12.2021 UnAudited	31.03.2022 Audited
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	(57.68)	(72.30)	(97.40)	(196.73)	(421.08)	(477.58)
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				5,447.42	5,700.65	5,644.15
XVIII	Earnings per equity share (for continuing operation before Comprehensive Income):						
	(1) Basic	(0.34)	(0.43)	(0.57)	(1.16)	(2.48)	(2.81)
	(2) Diluted	(0.34)	(0.43)	(0.57)	(1.16)	(2.48)	(2.81)



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Notes

- 1 The UnAudited Standalone & Consolidated Financial Results for the Quarter and nine month ended 31st December, 2022 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 Saturday, the 11th February, 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 / nine month ended 31st December, 2022 has not been provided & will be accounted on annual audit account
b) Deferred tax liability / asset for the quarter / nine month ended 31st December, 2022 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 and on the Company's website: www.ppdcl.com
- 6 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: 11/02/2023

CIN : L67120MH1992PLC070121

BUILDERS & DEVELOPERS

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VORA & ASSOCIATES
CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on the Quarterly and Year to date 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

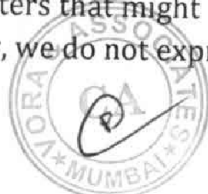
The Board of Directors,

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 nine months ended 31st December, 2022 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

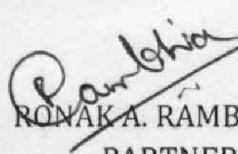
This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') prescribed u/s 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.

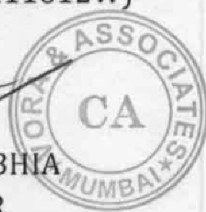
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Statements Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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 enables 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.



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: 23140371BGQVQC8779

PLACE: MUMBAI

DATED: February 11, 2023



VORA & ASSOCIATES
CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on the Quarterly and Year to date 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,

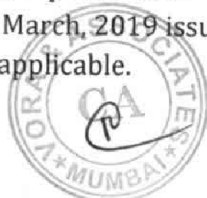
PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

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 nine months ended 31st December, 2022 ("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 29th March, 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



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. 3,733 Lakhs as at 31st December, 2022, total revenue of Rs. NIL, total net loss of Rs. 26 Lakhs, total comprehensive income of Rs. NIL and total net cash inflow of Rs. 5 Lakhs for the period from 1st April, 2022 to 31st December, 2022 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)


RONAKA A. RAMBHIA
PARTNER

(Membership No.: 140371)

UDIN: 23140371BGQVQD2456

PLACE: MUMBAI

DATED: February 11, 2023