



PRIME

PROPERTY DEVELOPMENT CORPORATION LTD.

06th September, 2025

To,
The Corporate Relations Department
BSE Limited
P J Towers, Dalal Street,
Mumbai - 400001.

**Scrip Code:530695~ Prime Property Development Corporation Limited (ISIN:
INE233C01023)**

**Subject: Submission of 33rd Annual Report and Notice of Annual General Meeting
for the year 2024-25.**

Dear Sir,

Pursuant to Regulation 34(1) Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended from time to time, please find attached herewith the Notice and 33rd Annual report of Prime Property development Corporation Limited for the year 2024-25.

Please acknowledge

Thanking You,

Yours Faithfully

For Prime Property Development Corporation Ltd

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



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NOTICE

Notice is hereby given that the 33rd Annual General Meeting of the **PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED** will be held on Tuesday, 30th September, 2025 at 12.30 P.M. through Video Conferencing or Other Audio Visual Means ("VC/OAVM") to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

(a) The Audited Financial Statements of the Company for the Financial year ended March 31, 2025, the Reports of the Board of Directors and Auditors thereon; and

(b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025.

2. To appoint a Director in place of Mr. Vishal P. Soni (DIN:00006497), who retires by rotation, and being eligible offers himself for re-appointment.

"RESOLVED THAT pursuant to provision of Section 152 of Companies Act, 2013, Mr. Vishal P. Soni (DIN:00006497), who retires by rotation in this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as Director of Company.

SPECIAL BUSINESS:

3. Re-appointment of Mr. Satendra Kumar Bhatnagar (DIN: 01813940) as an Independent Director.

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ('the Act'), if any, read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17, 25 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, and the Articles of Association of the Company, as well as based on the recommendation of the Nomination and Remuneration Committee, Mr. Satendra Kumar Bhatnagar (DIN: 01813940), who was appointed as an Independent Director of the Company for a period of five years, w.e.f. 12th November, 2020, and who holds office till 11th November, 2025 and is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules made



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thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for the second consecutive term, i.e., from November 12, 2025 to November 11, 2030."

RESOLVED FURTHER THAT any of the Directors of the company be and are hereby severally authorized to digitally sign necessary e-Forms and to do all such acts, deeds and things which are necessary and incidental in order to give effect to this resolution."

4. Re-appointment of Mr. Alok Chowdhury (DIN: 02133472) as an Independent Director.

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ('the Act'), if any, read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17, 25 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, and the Articles of Association of the Company, as well as based on the recommendation of the Nomination and Remuneration Committee, Mr. Alok Chowdhury (DIN: 02133472) who was appointed as an Independent Director of the Company for a period of five years, w.e.f. 12th November, 2020, and who holds office till 11th November, 2025 and is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for the second consecutive term, i.e., from November 12, 2025 to November 11, 2030."

RESOLVED FURTHER THAT any of the Directors of the company be and are hereby severally authorized to digitally sign necessary e-Forms and to do all such acts, deeds and things which are necessary and incidental in order to give effect to this resolution."

5. Re-appointment of Mrs. Meena Kapadi (DIN: 08074814) as an Independent Director.



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To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ('the Act'), if any, read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17, 25 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, and the Articles of Association of the Company, as well as based on the recommendation of the Nomination and Remuneration Committee, Mrs. Meena Kapadi (DIN: 08074814), who was appointed as an Independent Director of the Company for a period of five years, w.e.f. 12th November, 2020, and who holds office till 11th November, 2025 and is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for the second consecutive term, i.e., from November 12, 2025 to November 11, 2030."

RESOLVED FURTHER THAT any of the Directors of the company be and are hereby severally authorized to digitally sign necessary e-Forms and to do all such acts, deeds and things which are necessary and incidental in order to give effect to this resolution."

6. Remuneration to Mr. Padamshi L. Soni (DIN 00006463), Chairman of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT subject to the provisions of section 197 and 198 of the Companies Act 2013 read with Schedule V of the Act and, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the Company and provisions of Regulation 23, and other applicable regulation and amendments of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, and all other applicable laws and provisions, subject to such approvals, conditions and modifications, as may be prescribed or imposed by any authorities, including the Central Government, if required, approval of the members, be and is hereby accorded to the Company to pay, to Mr. Padamshi L. Soni, remuneration of Rs. 6,00,000/- (Rupees Six Lakhs Only) per month with an annual increment as the Board, after considering the recommendation of Nomination and remuneration or such other committee may deem fit in compliance of the Companies Act or such other law for the time being in force, to Mr. Padamshi L. Soni, Chairman, for a period of three years



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w.e.f. 01st October, 2025 to 30th September, 2028, on terms and conditions, including perquisites, if any, set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (herein after referred to as "Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board), to alter and vary the terms and conditions as the Board may deem fit subject to the condition that it shall comply with the conditions of Section 197, 198 and Schedule V of the Companies Act 2013 or any statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT this resolution, being passed as Special Resolution shall also be deemed to comply the provision of Schedule V of the Companies Act 2013 and Rules made thereunder.

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be required or necessary in this matter for sending the Notice to the shareholders, making submissions at Stock Exchanges, Registrar of Companies and all such authorities in this regard."

7. Appointment of M/s. S G & Associates, Company Secretaries as Secretarial Auditors of the Company:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with applicable provisions of the Companies Act, 2013, each as amended, and based on the recommendation(s) of the Audit Committee and the Board of Directors of the Company ('Board'), M/s. S G & Associates, Practicing Company Secretaries having COP 5722 Membership No.12122, be and is hereby appointed as the Secretarial Auditors of the Company for a period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 38th Annual General Meeting of the Company to be held in the year 2030, to conduct Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations, for the period beginning from the Financial Year 2025-26 through the Financial Year 2029-30, at such remuneration as may be mutually agreed upon between the Board, based on the recommendation(s) of the Audit Committee, and the Secretarial Auditors of the Company.

RESOLVED FURTHER THAT the Board and/or any person authorised by the Board, be and is hereby authorised, severally, to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient to give effect



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to this Resolution and/ or otherwise considered by them to be in the best interest of the Company."

Date: 14.08.2025

Place: Mumbai

**501, Soni House, Plot
No.34, Gulmohar Road
No.1, JVPD Scheme, Vile
Parle (W), Mumbai-400049**

By order of the Board of Directors

Prime Property Development Corporation Limited

**PADAMSHI
LADHUBHAI
SONI**

Digitally signed by
PADAMSHI LADHUBHAI
SONI
Date: 2025.09.05
13:29:57 +05'30'

**Padamshi L. Soni
Chairman
DIN: 00006463**



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NOTES:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD- 2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice by the VC facility provided by CDSL. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ppdcl.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing



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the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2025, to conduct their AGMs through VC or OAVM on or before 30th September, 2025 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 26th September, 2025 at 09.00 AM and ends on 29th September, 2025 at 05.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account



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holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/MUFG (LINKINTIME), so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access



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the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login,



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securities in demat mode) login through their Depository Participants	you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.



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- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.



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- (ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any,



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should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance_officer@ppdcl.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/ iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote



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e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL /MOBILE NO.ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.



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PROPERTY DEVELOPMENT CORPORATION LTD.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

Item No.3:

Resolution under Item 3 of the Notice relates to re-appointment of Mr. Satendra Kumar Bhatnagar who was appointed as Non-executive Independent Director w.e.f. 12th November, 2020 for a period of 5 (five) consecutive years and approved by the members at the 28th Annual General Meeting of the Company held on 26th December, 2020. Thus the term of office of Mr. Satendra Kumar Bhatnagar is till 11th November, 2025.

Now, the Board of Directors recommends his re-appointment as an Independent Director for the further consecutive 2nd term of 5 years with effect from 12th November, 2025 to 11th November, 2030 in terms of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015') or any amendment thereto or modification thereof and his appointment shall not be subject to retire by rotation. Mr. Satendra Kumar Bhatnagar had attained age of 75 years during the continuation of his first term i.e., on 03 February 2021. Accordingly, the prior approval of the Members of the Company is being sought by way of a special resolution for the same.

The Company has received the following from Mr. Satendra Kumar Bhatnagar:

(i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");

(ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub section (2) of Section 164 of the Act;

(iii) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the LODR Regulations;

(iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;

(v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company;



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(vi) A declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

On the basis of recommendation of Nomination & Remuneration Committee and in the opinion of the Board, Mr. Satendra Kumar Bhatnagar fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for his re-appointment for 2nd term.

Based on the performance evaluation and recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 50, 52 read with Schedule IV and all other applicable provisions of the Act and the Listing Regulations, and as per Articles of Association of the Company, **Mr. Satendra Kumar Bhatnagar**, being eligible for re-appointment as Independent Director, has offered himself for re-appointment.

Brief resume of Mr. Satendra Kumar Bhatnagar, nature of his expertise in specific functional areas as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, has been provided in the statement attached in "Details of the Directors seeking appointment /re-appointment in forthcoming Annual General Meeting" forming part of the Explanatory Statement.

Now, the Board of Directors recommends his re-appointment as an Independent Director for the further consecutive 2nd term of 5 years with effect from 12th November, 2025 to 11th November, 2030 and his appointment shall not be subject to retire by rotation.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Satendra Kumar Bhatnagar, are in any way financially or otherwise, concerned or interested in this resolution.

The Board accordingly recommends the Special Resolution for your approval.

Item No. 4:

Resolution under Item 4 of the Notice relates to re-appointment of **Mr. Alok Chowdhury** who was appointed as Non-executive Independent Director w.e.f. 12th November, 2020 for a period of 5 (five) consecutive years and approved by the members at the 28th Annual General Meeting of the Company held on 26th December, 2020. Thus the term of office of **Mr. Alok Chowdhury** is till 11th November, 2025.

Now, the Board of Directors recommends his re-appointment as an Independent Director for the further consecutive 2nd term of 5 years with effect from 12th November, 2025 to 11th November, 2030 in terms of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations



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and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015') or any amendment thereto or modification thereof and his appointment shall not be subject to retire by rotation. Mr. **Alok Chowdhury** is above age of 75 years. Accordingly, the prior approval of the Members of the Company is being sought by way of a special resolution for the same.

The Company has received the following from Mr. **Alok Chowdhury**:

(i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");

(ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub section (2) of Section 164 of the Act;

(iii) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the LODR Regulations;

(iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;

(v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company;

(vi) A declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

On the basis of recommendation of Nomination & Remuneration Committee and in the opinion of the Board, Mr. **Alok Chowdhury** fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for his re-appointment for 2nd term.

Based on the performance evaluation and recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 50, 52 read with Schedule IV and all other applicable provisions of the Act and the Listing Regulations, and as per Articles of Association of the Company, **Mr. Alok Chowdhury**, being eligible for re-appointment as Independent Director, has offered himself for re-appointment.

Brief resume of **Mr. Alok Chowdhury**, nature of his expertise in specific functional areas as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, has been provided in the statement attached in "Details of the Directors seeking appointment /re-appointment in forthcoming Annual General Meeting" forming part of the Explanatory Statement.



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Now, the Board of Directors recommends his re-appointment as an Independent Director for the further consecutive 2nd term of 5 years with effect from 12th November, 2025 to 11th November, 2030 and his appointment shall not be subject to retire by rotation.

None of the Directors, Key Managerial Personnel or their relatives, except **Mr. Alok Chowdhury**, are in any way financially or otherwise, concerned or interested in this resolution.

The Board accordingly recommends the Special Resolution for your approval.

Item No.5:

Resolution under Item 5 of the Notice relates to re-appointment of **Mrs. Meena Kapadi** who was appointed as Non-executive Independent Director w.e.f. 12th November, 2020 for a period of 5 (five) consecutive years and approved by the members at the 28th Annual General Meeting of the Company held on 26th December, 2020. Thus the term of office of **Mrs. Meena Kapadi** is till 11th November, 2025.

In accordance with the provisions of Section 149(10) of the Act and Regulation 25(2A) of SEBI Listing Regulations, re-appointment of Independent Director will be subject to the approval of Members by way of a special resolution. Further, pursuant to Regulation 17(1A) of SEBI Listing Regulations, no listed entity shall appoint a person, reappoint or continue the directorship of any person who has attained / shall attain the age of seventy years, unless a special resolution is passed to that effect. **Mrs. Meena Kapadi shall attain her 70 years of age on 13th September, 2027 i.e during her tenure as Independent Director for 2nd term.** Accordingly, the prior approval of the Members of the Company is being sought by way of a special resolution for the same

Now, the Board of Directors recommends her re-appointment as an Independent Director for the further consecutive 2nd term of 5 years with effect from 12th November, 2025 to 11th November, 2030 in terms of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015') or any amendment thereto or modification thereof and her appointment shall not be subject to retire by rotation.

The Company has received the following from **Mrs. Meena Kapadi**:

(i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");

(ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under sub section (2) of Section 164 of the Act;



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(iii) A declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the LODR Regulations;

(iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that she has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;

(v) Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company;

(vi) A declaration that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

On the basis of recommendation of Nomination & Remuneration Committee and in the opinion of the Board, **Mrs. Meena Kapadi** fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for her re-appointment for 2nd term.

Based on the performance evaluation and recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 50, 52 read with Schedule IV and all other applicable provisions of the Act and the Listing Regulations, and as per Articles of Association of the Company, **Mrs. Meena Kapadi**, being eligible for re-appointment as Independent Director, has offered herself for re-appointment.

Brief resume of **Mrs. Meena Kapadi**, nature of her expertise in specific functional areas as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, has been provided in the statement attached in "Details of the Directors seeking appointment /re-appointment in forthcoming Annual General Meeting" forming part of the Explanatory Statement.

Now, the Board of Directors recommends her re-appointment as an Independent Director for the further consecutive 2nd term of 5 years with effect from 12th November, 2025 to 11th November, 2030 and her appointment shall not be subject to retire by rotation.

None of the Directors, Key Managerial Personnel or their relatives, except **Mrs. Meena Kapadi**, are in any way financially or otherwise, concerned or interested in this resolution.

The Board accordingly recommends the Special Resolution for your approval.

Item No. 6:



PROPERTY DEVELOPMENT CORPORATION LTD.

Shri. P. L. Soni is an astute businessman, having more than four decades of experience in transport and logistics solutions, Shares and Securities and Real Estate construction and development. He ventured into real estate business as a sole proprietor in early nineties. In the year 2000, he acquired Prime Property Development Corporation Limited and commenced real estate business as its main activity from 2001. Since inception, Shri. P.L. Soni has been a driving force and the king pin of Company's Real Estate Business bringing in substantial financial gains by his unique brand of business module. Mr. P. L. Soni's financial and business acumen has benefitted the Company to an extent where it has not suffered financial crunch even in the worst years of real estate business in India. Significance and immense contribution of Mr. P. L. Soni to the Company and its shareholders would be evident from the fact that the Company has an almost uninterrupted record of paying dividend to its Shareholders from year 2005 till Year 2017-2018. Shri P. L. Soni, as Chairman, looks after the overall strategic direction of the Company identifying and looking of new projects, guiding the construction process balancing the liquidity requirements by tapping diverse sources from private and banking companies etc. As such the Directors of the Company recommend the remuneration to Shri. P. L. Soni as the Chairman of the Company through this special resolution.

Mr. Padamshi Soni, Chief Promoter of the Company has been functioning as the executive Chairman. The Board of Directors on recommendation of Nomination and Remuneration Committee in their meeting held on 14th August, 2025 and subject to the approval of shareholders at the Annual General Meeting approved to pay Mr. Padamshi Soni, Chairman remuneration of Rs. 6,00,000/- per month with an annual Increment as the Board after considering the recommendation of Nomination and remuneration Committee may deem fit for a period of 3 year from 01/10/2025 to 30/09/2028.

Pursuant to Schedule V, statement is given to shareholders containing the following information namely:-

I. General information:

- 1 Nature of industry: Construction of Real Estate
2. Date or expected date of commencement of commercial production: NA
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in prospectus-NA
4. Financial performance: Due to the subdued demand in the commercial real estate sector, your Company has generated moderate revenue during the year. However, the Company is expected to earn business income in the coming years, particularly with the anticipated resumption of construction activities. During the year, other operating income amounted to ₹4,75,04,000 has been booked as revenue.
- 5.Export performance and net foreign exchange collaboration -Nil.
6. Foreign investments or collaborators, if any: Nil.

II. Information about the appointee:

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



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1. Background details: Mr. P L Soni, a Business man, having over four decades of experience in diverse fields such as trading in shares & securities, Transport and Property Development. He has almost three decades of experience in real estate development. His business acumen, entrepreneurial abilities, deep involvement and administrative skills have brought him remarkable success in all that he has ventured into over the years.
2. Past Remuneration: Rs.6,00,000/- per month.
3. Recognition or awards: Awarded with "Kutch Shakti Vypar Ratna Award" in 2000. Also awarded as "Udyog Ratna Award" in 2008 by the Institute of Economic Studies.
4. Job profile and suitability: Please see Annexure to the Notice.
5. Remuneration proposed: Rs.6,00,000/- per month with an annual increment as the Board after considering the recommendation of Nomination and remuneration Committee may deem fit plus Bonus as per the policy of the Company
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Market dictated
7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Mr. Manish Soni and Mr. Vishal Soni are brothers and are related with Mr. Padamshi Soni, their father. Mr. Padamshi Soni has been extending short term need based loan to the company from time to time.

III. Other information: Reasons of loss or inadequate profits: same as point 4 in General Information above. Steps taken or proposed to be taken for the improvement: Future prospects are closely related to positive changes in the real estate market

IV. Disclosures: The information about remuneration package is discussed under the head of Corporate Governance or other annexures to the Directors Report. The Resolution is to be passed as Special Resolution.

None of the Directors except Mr. P.L. Soni, Mr. Manish P. Soni and Mr. Vishal P. Soni are interested in the above Resolution.

Item No: 7

In terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and other applicable provisions of the Companies Act, 2013, each as amended, the Company is required to appoint Secretarial Auditors for a period of 5 years commencing FY 2025-26, to conduct the Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations read with applicable SEBI Circulars.

For identification of Secretarial Auditor, the Management had initiated the process and had detailed interactions with certain eligible audit firms and assessed them against a defined eligibility and evaluation criteria.

The following criteria inter alia were considered for evaluation of Practicing

CIN: L67120MH1992PLC07021

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Website: www.ppdcl.com



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Company Secretary firms capable of conducting audit of Prime Property Development Corporation Limited:

- a. background of the firm, their experience and past associations in handling secretarial audit of Listed companies;
- b. competence of the leadership and the audit team in conducting secretarial audit of the Company in the past as well as of other large listed companies; and
- c. ability of the firm to understand the business of the Company and identify compliance of major laws and regulations applicable to the Company.

As part of the assessment, the Management also considered the eligibility of M/s S G & Associates, Secretarial Auditor of the Company. M/s S G & Associates, established in 2003 and based in Mumbai, is a distinguished firm of Practising Company Secretaries. Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India, the firm specializes in corporate law, SEBI and RBI regulations, corporate governance, and compliance.

The firm has been conducting secretarial audit for various large, listed companies in India across sectors.

The Management evaluated the background, expertise and past performance of M/s S G & Associates, as the Secretarial Auditors of the Company.

The Management presented the outcome of the assessment to the Audit Committee of the Board.

The Audit Committee considered the findings of the Management and has recommended to the Board, the appointment of M/s S G & Associates, as the Secretarial Auditors of the Company for a period of five years commencing from the conclusion of the ensuing 33rd Annual General Meeting scheduled to be held on 30th September, 2025, through the conclusion of 38th Annual General Meeting of the Company to be held in the year 2030, for conducting Secretarial Audit of the Company for the period beginning from FY2025-26 through FY2029-30.

The Board, at its meeting held on 14th August, 2025 considered the recommendation of the Audit Committee with respect to the appointment of M/s S G & Associates as the Secretarial Auditors. After due consideration and review, the Board recommends for approval of the Members the appointment of M/s S G & Associates as the Secretarial Auditors of the Company for a period of five years commencing from the conclusion of the ensuing 33rd Annual General Meeting scheduled to be held on 30th September, 2025 till the conclusion of 38th Annual General Meeting of the Company to be held in the year 2030, for conducting secretarial audit of the Company for the period beginning from FY 2025-26 through the FY 2029-30.

M/s S G & Associates, has provided its consent to be appointed as Secretarial Auditors and has confirmed that, if appointed, its appointment, will be in accordance with Regulation 24A of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 and other relevant applicable SEBI Circulars issued in this regard.

The remuneration to be paid to Secretarial Auditors shall be mutually agreed between the Board, based on recommendation(s) of the Audit Committee, and the Secretarial Auditors, from time to time.



PROPERTY DEVELOPMENT CORPORATION LTD.

None of the Director(s) or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

The Board recommends the Resolution set forth in Item No. 7 for the approval of the Members.

**By order of the Board of Directors
Prime Property Development Corporation Limited**

Date: 14.08.2025

Place: Mumbai

PADAMSHI LADHUBHAI SONI
Digitally signed by
PADAMSHI LADHUBHAI SONI
Date: 2025.09.05
13:31:12 +05'30'

**Padamshi L. Soni
Chairman
DIN: 00006463**

501, Soni House, Plot No.34,
Gulmohar Road No.1, JVPD Scheme,
Vile Parle (W), Mumbai-400049



PROPERTY DEVELOPMENT CORPORATION LTD.

Details of Directors seeking appointment/ re-appointment at forthcoming Annual General Meeting

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meeting (SS-2), issued by The Institute of Company Secretaries of India).

Name of Director	Mr. Satendra Bhatnagar	Mr. Alok Chowdhury	Mrs. Meena Kapadi	Mr. Vishal Soni
Designation	Director	Director	Director	Director
DIN	01813940	02133472	08074814	00006497
Date of Birth	03.02.1946	01.11.1943	13.09.1957	14.07.1977
Experience and nature of expertise in specific functional area	He is qualified as M.A. Sociology/ L.L.M./I.R.S and is retired Chief Commissioner of Income tax and retired Advocate. He was Director of the Company from 2008 to 2015. He is Chairman of Audit Committee	He is a qualified as M.A.-ECONOMICS/ C.A.I.I.B and has experience in the field of Banking, finance, Documentation and administration. He was an Employee of State Bank of India for more than 3 decades with extensive exposure in Banking. He had served as CEO of the Company from 2001 to 2007 and as Whole Time Director for the Company from (2015 to 2016). He is the Chairman of Nomination and Remuneration Committee	Meena Kapadi is a Graduate from Mumbai University in the Year 1977 and is a Qualified Chartered Accountant cleared in Year 1989. She is an Ex-Employee of BOI Shareholding Limited subsidiary of BOI Limited. She is the chairman of Stakeholder Relationship Committee.	He is a member of Stakeholder Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee. He Looks after accounts, material management & provides on-site support to the operating functionaries of the Company
Date of First appointment	12.11.2020	12.11.2020	12.11.2020	Director since 16/08/2000, and Whole time Director since 01/08/2006
Relationship	NIL	NIL	NIL	Son of Chairman

CIN: L67120MH1992PLC07021

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TEL.: 022 - 2624 2144

Email: ppdcl.chairman@gmail.com

Website: www.ppdcl.com



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with other Directors				and Promoter P.L. Soni and Brother of Mr. Manish Soni, Whole time Director.
Details of Remuneration sought to be paid	Sitting Fees	Sitting Fees	Sitting Fees	18,00,000 p.a.
Qualification(s)	MA, LLM	M.A.-ECONOMICS/ C.A.I.I.B	Chartered Accountant	Undergraduate
Details of Listed entities from which he resigned during the last three years.	NIL	NIL	NIL	NIL
Number of Meetings attended during the year (FY 2024-25)	5	5	5	5
Directorship held in other Companies	PACIFIC HARBOR ADVISORS PRIVATE LIMITED	-	1.B4U TELEVISION NETWORK INDIA LIMITED 2. B4U BROADBAND (INDIA) PRIVATE LIMITED 3.FLAMINGO PHARMACEUTICALS LIMITED	SEA-KING CLUB PRIVATE LIMITED
Terms and conditions of appointment & Remuneration	As per the Directors Appointment and Remuneration Policy of the Company	As per the Directors Appointment and Remuneration Policy of the Company	As per the Directors Appointment and Remuneration Policy of the Company	As per the Directors Appointment and Remuneration Policy of the Company
Chairmanship/ Membership of committees of other Public Companies	NIL	NIL	NIL	NIL
Number of Shares held in the Company as on 31st March, 2025	NIL	200	NIL	200,000
Skills and	He is	He is a	Meena	Not

CIN: L67120MH1992PLC07021

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capabilities required for position of Independent Director and the manner in which the proposed person meets such requirements/ justification for choosing the appointee for appointment as Independent Directors	qualified as M.A.- Sociology/ L.L.M./I.R. S and is retired Chief Commissioner of Income tax and Retired Advocate.	qualified as M.A.- ECONOMICS/ C.A.I.I.B and has experience in the field of Banking, finance, Documentation and administration	Kapadi is a Graduate from Mumbai University in the Year 1977 and is a qualified Chartered Accountant cleared in Year 1989. She is an Ex Employee of BOI Shareholding Limited subsidiary of BOI Limited. She is the chairman of Stakeholder Relationship Committee.	Applicable
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PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED
(CIN:L67120MH1992PLC070121)

RD

33 ANNUAL REPORT

2024-2025

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED



33rd ANNUAL GENERAL MEETING

Day & Date: Tuesday 30th September, 2025 **Time:** 12.30 P.M.

Venue: Video Conferencing or Other Audio Visual Means ("VC/ OAVM")

BOARD OF DIRECTORS

Shri. Padamshi L. Soni

Shri. Manish P. Soni

Shri. Vishal P. Soni

Shri. Alok Chowdhury

Shri. Satendra Kumar Bhatnagar

Mrs. Meena Kapadi

Chairman

Whole Time Director

Whole Time Director

Independent Director

Independent Director

Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Neelam Maheshwari (w.e.f. 10.05.2024)

E-mail: compliance_officer@ppdcl.com

STATUTORY AUDITORS

M/s Vora & Associates

Chartered Accountants

Registration No.111612W

CORPORATE IDENTITY NUMBER

L67120MH1992PLC070121

BANKERS

INDIAN OVERSEAS BANK

AU SMALL FINANCE BANK

REGISTERED OFFICE

501, Soni House, Plot No. 34,

Gulmohar Road No. 1,

J.V.P.D. Scheme, Vile Parle (West),

Email: compliance_officer@ppdcl.com

Website: www.ppdcl.com

Ph. No.022-26242144,

Fax No. 022-26235076

REGISTRAR AND

SHARE TRANSFER AGENTS

MUFG Intime India Private Limited
(Formerly known as Link Intime India
Pvt. Ltd)

C 101, 247 Park, LBS Marg

Vikhroli West, Mumbai 400 083.

Email: rent.helpdesk@in.mpms.mufg.com

Ph. No.: 022-49186000

Fax: 022-49186060

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NOTICE

Notice is hereby given that the 33rd Annual General Meeting of the PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED will be held on Tuesday, 30th September, 2025 at 12.30 P.M. through Video Conferencing or Other Audio Visual Means ("VC/OAVM") to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

(a) The Audited Financial Statements of the Company for the Financial year ended March 31, 2025, the Reports of the Board of Directors and Auditors thereon; and

(b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025.

2. To appoint a Director in place of Mr. Vishal P. Soni (DIN:00006497), who retires by rotation, and being eligible offers himself for re-appointment.

"RESOLVED THAT pursuant to provision of Section 152 of Companies Act, 2013, Mr. Vishal P. Soni (DIN:00006497), who retires by rotation in this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as Director of Company.

SPECIAL BUSINESS:

3. Re-appointment of Mr. Satendra Kumar Bhatnagar (DIN: 01813940) as an Independent Director.

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ('the Act'), if any, read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17, 25 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, and the Articles of Association of the Company, as well as based on the recommendation of the Nomination and Remuneration Committee, Mr. Satendra Kumar Bhatnagar (DIN: 01813940), who was appointed as an Independent Director of the Company for a period of five years, w.e.f. 12th November, 2020, and who holds office till 11th November, 2025 and is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for



the second consecutive term, i.e., from November 12, 2025 to November 11, 2030."

RESOLVED FURTHER THAT any of the Directors of the company be and are hereby severally authorized to digitally sign necessary e-Forms and to do all such acts, deeds and things which are necessary and incidental in order to give effect to this resolution."

4. Re-appointment of Mr. Alok Chowdhury (DIN: 02133472) as an Independent Director.

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ('the Act'), if any, read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17, 25 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, and the Articles of Association of the Company, as well as based on the recommendation of the Nomination and Remuneration Committee, Mr. Alok Chowdhury (DIN: 02133472) who was appointed as an Independent Director of the Company for a period of five years, w.e.f. 12th November, 2020, and who holds office till 11th November, 2025 and is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for the second consecutive term, i.e., from November 12, 2025 to November 11, 2030."

RESOLVED FURTHER THAT any of the Directors of the company be and are hereby severally authorized to digitally sign necessary e-Forms and to do all such acts, deeds and things which are necessary and incidental in order to give effect to this resolution."

5. Re-appointment of Mrs. Meena Kapadi (DIN: 08074814) as an Independent Director.

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ('the Act'), if any, read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17, 25 and any other applicable provisions of the



Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, and the Articles of Association of the Company, as well as based on the recommendation of the Nomination and Remuneration Committee, Mrs. Meena Kapadi (DIN: 08074814), who was appointed as an Independent Director of the Company for a period of five years, w.e.f. 12th November, 2020, and who holds office till 11th November, 2025 and is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for the second consecutive term, i.e., from November 12, 2025 to November 11, 2030."

RESOLVED FURTHER THAT any of the Directors of the company be and are hereby severally authorized to digitally sign necessary e-Forms and to do all such acts, deeds and things which are necessary and incidental in order to give effect to this resolution."

6. Remuneration to Mr. Padamshi L. Soni (DIN 00006463), Chairman of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT subject to the provisions of section 197 and 198 of the Companies Act 2013 read with Schedule V of the Act and, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the Company and provisions of Regulation 23, and other applicable regulation and amendments of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, and all other applicable laws and provisions, subject to such approvals, conditions and modifications, as may be prescribed or imposed by any authorities, including the Central Government, if required, approval of the members, be and is hereby accorded to the Company to pay, to Mr. Padamshi L. Soni, remuneration of Rs. 6,00,000/- (Rupees Six Lakhs Only) per month with an annual increment as the Board, after considering the recommendation of Nomination and remuneration or such other committee may deem fit in compliance of the Companies Act or such other law for the time being in force, to Mr. Padamshi L. Soni, Chairman, for a period of three years w.e.f. 01st October, 2025 to 30th September, 2028, on terms and conditions, including perquisites, if any, set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (herein after referred to as "Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board), to alter and vary the terms and conditions as the Board may deem fit subject to the condition that it shall comply with the conditions of Section 197, 198 and Schedule V of the Companies Act 2013 or any statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT this resolution, being passed as Special Resolution shall also be deemed to comply the provision of Schedule V of the Companies Act 2013 and Rules



made thereunder.

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be required or necessary in this matter for sending the Notice to the shareholders, making submissions at Stock Exchanges, Registrar of Companies and all such authorities in this regard."

7. Appointment of M/s. S G & Associates, Company Secretaries as Secretarial Auditors of the Company:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with applicable provisions of the Companies Act, 2013, each as amended, and based on the recommendation(s) of the Audit Committee and the Board of Directors of the Company ('Board'), M/s. S G & Associates, Practicing Company Secretaries having COP 5722 Membership No.12122, be and is hereby appointed as the Secretarial Auditors of the Company for a period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 38th Annual General Meeting of the Company to be held in the year 2030, to conduct Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations, for the period beginning from the Financial Year 2025-26 through the Financial Year 2029-30, at such remuneration as may be mutually agreed upon between the Board, based on the recommendation(s) of the Audit Committee, and the Secretarial Auditors of the Company.

RESOLVED FURTHER THAT the Board and/or any person authorised by the Board, be and is hereby authorised, severally, to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient to give effect to this Resolution and/ or otherwise considered by them to be in the best interest of the Company."

Date: 14.08.2025
Place: Mumbai

By order of the Board of Directors
Prime Property Development Corporation Limited

501, Soni House, Plot
No.34, Gulmohar Road
No.1, JVPD Scheme, Vile
Parle (W), Mumbai-400049

Sd/-
Padamshi L. Soni
Chairman
DIN: 00006463



NOTES:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD- 2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice by the VC facility provided by CDSL. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ppdcl.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable



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provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2025, to conduct their AGMs through VC or OAVM on or before 30th September, 2025 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVMARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 26th September, 2025 at 09.00 AM and ends on 29th September, 2025 at 05.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.



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Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/MUFG (LINKINTIME), so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.



Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.



Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN



	with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.



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- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance_officer@ppdcl.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.



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4. Shareholders are encouraged to join the Meeting through Laptops/ iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL /MOBILE NO.ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911



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All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

Item No.3:

Resolution under Item 3 of the Notice relates to re-appointment of Mr. Satendra Kumar Bhatnagar who was appointed as Non-executive Independent Director w.e.f. 12th November, 2020 for a period of 5 (five) consecutive years and approved by the members at the 28th Annual General Meeting of the Company held on 26th December, 2020. Thus the term of office of Mr. Satendra Kumar Bhatnagar is till 11th November, 2025.

Now, the Board of Directors recommends his re-appointment as an Independent Director for the further consecutive 2nd term of 5 years with effect from 12th November, 2025 to 11th November, 2030 in terms of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015') or any amendment thereto or modification thereof and his appointment shall not be subject to retire by rotation. Mr. Satendra Kumar Bhatnagar had attained age of 75 years during the continuation of his first term i.e., on 03 February 2021. Accordingly, the prior approval of the Members of the Company is being sought by way of a special resolution for the same.

The Company has received the following from Mr. Satendra Kumar Bhatnagar:

(i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");

(ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub section (2) of Section 164 of the Act;

(iii) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the LODR Regulations;

(iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;

(v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company;



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(vi) A declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

On the basis of recommendation of Nomination & Remuneration Committee and in the opinion of the Board, Mr. Satendra Kumar Bhatnagar fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for his re-appointment for 2nd term.

Based on the performance evaluation and recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 50, 52 read with Schedule IV and all other applicable provisions of the Act and the Listing Regulations, and as per Articles of Association of the Company, Mr. Satendra Kumar Bhatnagar, being eligible for re-appointment as Independent Director, has offered himself for re-appointment.

Brief resume of Mr. Satendra Kumar Bhatnagar, nature of his expertise in specific functional areas as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, has been provided in the statement attached in "Details of the Directors seeking appointment /re-appointment in forthcoming Annual General Meeting" forming part of the Explanatory Statement.

Now, the Board of Directors recommends his re-appointment as an Independent Director for the further consecutive 2nd term of 5 years with effect from 12th November, 2025 to 11th November, 2030 and his appointment shall not be subject to retire by rotation.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Satendra Kumar Bhatnagar, are in any way financially or otherwise, concerned or interested in this resolution.

The Board accordingly recommends the Special Resolution for your approval.

Item No. 4:

Resolution under Item 4 of the Notice relates to re-appointment of Mr. Alok Chowdhury who was appointed as Non-executive Independent Director w.e.f. 12th November, 2020 for a period of 5 (five) consecutive years and approved by the members at the 28th Annual General Meeting of the Company held on 26th December, 2020. Thus the term of office of Mr. Alok Chowdhury is till 11th November, 2025.

Now, the Board of Directors recommends his re-appointment as an Independent Director for the further consecutive 2nd term of 5 years with effect from 12th November, 2025 to 11th November, 2030 in terms of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015') or any amendment thereto or modification thereof and his appointment shall not be subject to retire by rotation. Mr. Alok Chowdhury is above age of 75 years. Accordingly, the prior approval of the Members of the Company is being sought by way of a special resolution for the same.

The Company has received the following from Mr. Alok Chowdhury:



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(i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");

(ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub section (2) of Section 164 of the Act;

(iii) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the LODR Regulations;

(iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;

(v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company;

(vi) A declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

On the basis of recommendation of Nomination & Remuneration Committee and in the opinion of the Board, Mr. Alok Chowdhury fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for his re-appointment for 2nd term.

Based on the performance evaluation and recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 50, 52 read with Schedule IV and all other applicable provisions of the Act and the Listing Regulations, and as per Articles of Association of the Company, Mr. Alok Chowdhury, being eligible for re-appointment as Independent Director, has offered himself for re-appointment.

Brief resume of Mr. Alok Chowdhury, nature of his expertise in specific functional areas as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, has been provided in the statement attached in "Details of the Directors seeking appointment /re-appointment in forthcoming Annual General Meeting" forming part of the Explanatory Statement.

Now, the Board of Directors recommends his re-appointment as an Independent Director for the further consecutive 2nd term of 5 years with effect from 12th November, 2025 to 11th November, 2030 and his appointment shall not be subject to retire by rotation.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Alok Chowdhury, are in any way financially or otherwise, concerned or interested in this resolution.

The Board accordingly recommends the Special Resolution for your approval.



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Item No.5:

Resolution under Item 5 of the Notice relates to re-appointment of Mrs. Meena Kapadi who was appointed as Non-executive Independent Director w.e.f. 12th November, 2020 for a period of 5 (five) consecutive years and approved by the members at the 28th Annual General Meeting of the Company held on 26th December, 2020. Thus the term of office of Mrs. Meena Kapadi is till 11th November, 2025.

In accordance with the provisions of Section 149(10) of the Act and Regulation 25(2A) of SEBI Listing Regulations, re-appointment of Independent Director will be subject to the approval of Members by way of a special resolution. Further, pursuant to Regulation 17(1A) of SEBI Listing Regulations, no listed entity shall appoint a person, reappoint or continue the directorship of any person who has attained / shall attain the age of seventy years, unless a special resolution is passed to that effect. Mrs. Meena Kapadi shall attain her 70 years of age on 13th September, 2027 i.e during her tenure as Independent Director for 2nd term. Accordingly, the prior approval of the Members of the Company is being sought by way of a special resolution for the same

Now, the Board of Directors recommends her re-appointment as an Independent Director for the further consecutive 2nd term of 5 years with effect from 12th November, 2025 to 11th November, 2030 in terms of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015') or any amendment thereto or modification thereof and her appointment shall not be subject to retire by rotation.

The Company has received the following from Mrs. Meena Kapadi:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under sub section (2) of Section 164 of the Act;
- (iii) A declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the LODR Regulations;
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that she has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
- (v) Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company;
- (vi) A declaration that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.



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On the basis of recommendation of Nomination & Remuneration Committee and in the opinion of the Board, Mrs. Meena Kapadi fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for her re-appointment for 2nd term.

Based on the performance evaluation and recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 50, 52 read with Schedule IV and all other applicable provisions of the Act and the Listing Regulations, and as per Articles of Association of the Company, Mrs. Meena Kapadi, being eligible for re-appointment as Independent Director, has offered herself for re-appointment.

Brief resume of Mrs. Meena Kapadi, nature of her expertise in specific functional areas as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, has been provided in the statement attached in "Details of the Directors seeking appointment /re-appointment in forthcoming Annual General Meeting" forming part of the Explanatory Statement.

Now, the Board of Directors recommends her re-appointment as an Independent Director for the further consecutive 2nd term of 5 years with effect from 12th November, 2025 to 11th November, 2030 and her appointment shall not be subject to retire by rotation.

None of the Directors, Key Managerial Personnel or their relatives, except Mrs. Meena Kapadi, are in any way financially or otherwise, concerned or interested in this resolution.

The Board accordingly recommends the Special Resolution for your approval.

Item No. 6:

Shri. P. L. Soni is an astute businessman, having more than four decades of experience in transport and logistics solutions, Shares and Securities and Real Estate construction and development. He ventured into real estate business as a sole proprietor in early nineties. In the year 2000, he acquired Prime Property Development Corporation Limited and commenced real estate business as its main activity from 2001. Since inception, Shri. P.L. Soni has been a driving force and the king pin of Company's Real Estate Business bringing in substantial financial gains by his unique brand of business module. Mr. P. L. Soni's financial and business acumen has benefitted the Company to an extent where it has not suffered financial crunch even in the worst years of real estate business in India. Significance and immense contribution of Mr. P. L. Soni to the Company and its shareholders would be evident from the fact that the Company has an almost uninterrupted record of paying dividend to its Shareholders from year 2005 till Year 2017-2018. Shri P. L. Soni, as Chairman, looks after the overall strategic direction of the Company identifying and looking of new projects, guiding the construction process balancing the liquidity requirements by tapping diverse sources from private and banking companies etc. As such the Directors of the Company recommend the remuneration to Shri. P. L. Soni as the Chairman of the Company through this special resolution.



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Mr. Padamshi Soni, Chief Promoter of the Company has been functioning as the executive Chairman. The Board of Directors on recommendation of Nomination and Remuneration Committee in their meeting held on 14th August, 2025 and subject to the approval of shareholders at the Annual General Meeting approved to pay Mr. Padamshi Soni, Chairman remuneration of Rs. 6,00,000/- per month with an annual Increment as the Board after considering the recommendation of Nomination and remuneration Committee may deem fit for a period of 3 year from 01/10/2025 to 30/09/2028.

Pursuant to Schedule V, statement is given to shareholders containing the following information namely:-

I. General information:

- 1 Nature of industry: Construction of Real Estate
2. Date or expected date of commencement of commercial production: NA
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in prospectus-NA
4. Financial performance: Due to the subdued demand in the commercial real estate sector, your Company has generated moderate revenue during the year. However, the Company is expected to earn business income in the coming years, particularly with the anticipated resumption of construction activities. During the year, other operating income amounted to ₹4,75,04,000 has been booked as revenue.
5. Export performance and net foreign exchange collaboration -Nil.
6. Foreign investments or collaborators, if any: Nil.

II. Information about the appointee:

1. Background details: Mr. P L Soni, a Business man, having over four decades of experience in diverse fields such as trading in shares & securities, Transport and Property Development. He has almost three decades of experience in real estate development. His business acumen, entrepreneurial abilities, deep involvement and administrative skills have brought him remarkable success in all that he has ventured into over the years.
2. Past Remuneration: Rs.6,00,000/- per month.
3. Recognition or awards: Awarded with "Kutch Shakti Vypar Ratna Award" in 2000. Also awarded as "Udyog Ratna Award" in 2008 by the Institute of Economic Studies.
4. Job profile and suitability: Please see Annexure to the Notice.
5. Remuneration proposed: Rs.6,00,000/- per month with an annual increment as the Board after considering the recommendation of Nomination and remuneration Committee may deem fit plus Bonus as per the policy of the Company
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Market dictated
7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Mr. Manish Soni and Mr. Vishal Soni are brothers and are related with Mr. Padamshi Soni, their father. Mr. Padamshi Soni has been extending short term need based loan to the company from time to time.



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III. Other information: Reasons of loss or inadequate profits: same as point 4 in General Information above. Steps taken or proposed to be taken for the improvement: Future prospects are closely related to positive changes in the real estate market

IV. Disclosures: The information about remuneration package is discussed under the head of Corporate Governance or other annexures to the Directors Report. The Resolution is to be passed as Special Resolution.

None of the Directors except Mr. P.L. Soni, Mr. Manish P. Soni and Mr. Vishal P. Soni are interested in the above Resolution.

Item No: 7

In terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and other applicable provisions of the Companies Act, 2013, each as amended, the Company is required to appoint Secretarial Auditors for a period of 5 years commencing FY 2025-26, to conduct the Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations read with applicable SEBI Circulars.

For identification of Secretarial Auditor, the Management had initiated the process and had detailed interactions with certain eligible audit firms and assessed them against a defined eligibility and evaluation criteria.

The following criteria inter alia were considered for evaluation of Practising Company Secretary firms capable of conducting audit of Prime Property Development Corporation Limited:

- a. background of the firm, their experience and past associations in handling secretarial audit of Listed companies;
- b. competence of the leadership and the audit team in conducting secretarial audit of the Company in the past as well as of other large listed companies; and
- c. ability of the firm to understand the business of the Company and identify compliance of major laws and regulations applicable to the Company.

As part of the assessment, the Management also considered the eligibility of M/s S G & Associates, Secretarial Auditor of the Company. M/s S G & Associates, established in 2003 and based in Mumbai, is a distinguished firm of Practising Company Secretaries. Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India, the firm specializes in corporate law, SEBI and RBI regulations, corporate governance, and compliance.

The firm has been conducting secretarial audit for various large, listed companies in India across sectors.

The Management evaluated the background, expertise and past performance of M/s S G & Associates, as the Secretarial Auditors of the Company.

The Management presented the outcome of the assessment to the Audit Committee of the Board.



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The Audit Committee considered the findings of the Management and has recommended to the Board, the appointment of M/s S G & Associates, as the Secretarial Auditors of the Company for a period of five years commencing from the conclusion of the ensuing 33rd Annual General Meeting scheduled to be held on 30th September, 2025, through the conclusion of 38th Annual General Meeting of the Company to be held in the year 2030, for conducting Secretarial Audit of the Company for the period beginning from FY2025-26 through FY2029-30.

The Board, at its meeting held on 14th August, 2025 considered the recommendation of the Audit Committee with respect to the appointment of M/s S G & Associates as the Secretarial Auditors. After due consideration and review, the Board recommends for approval of the Members the appointment of M/s S G & Associates as the Secretarial Auditors of the Company for a period of five years commencing from the conclusion of the ensuing 33rd Annual General Meeting scheduled to be held on 30th September, 2025 till the conclusion of 38th Annual General Meeting of the Company to be held in the year 2030, for conducting secretarial audit of the Company for the period beginning from FY 2025-26 through the FY 2029-30.

M/s S G & Associates, has provided its consent to be appointed as Secretarial Auditors and has confirmed that, if appointed, its appointment, will be in accordance with Regulation 24A of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 and other relevant applicable SEBI Circulars issued in this regard.

The remuneration to be paid to Secretarial Auditors shall be mutually agreed between the Board, based on recommendation(s) of the Audit Committee, and the Secretarial Auditors, from time to time.

None of the Director(s) or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

The Board recommends the Resolution set forth in Item No. 7 for the approval of the Members.

**By order of the Board of Directors
Prime Property Development Corporation Limited**

Date: 14.08.2025

Place: Mumbai

Sd/-

Padamshi L. Soni

Chairman

DIN: 00006463

**501, Soni House, Plot No.34,
Gulmohar Road No.1, JVPD Scheme,
Vile Parle (W), Mumbai-400049**



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

Details of Directors seeking appointment/ re-appointment at forthcoming Annual General Meeting

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meeting (SS-2), issued by The Institute of Company Secretaries of India).

Name of Director	Mr. Satendra Bhatnagar	Mr. Alok Chowdhury	Mrs. Meena Kapadi	Mr. Vishal Soni
Designation	Director	Director	Director	Director
DIN	01813940	02133472	08074814	00006497
Date of Birth	03.02.1946	01.11.1943	13.09.1957	14.07.1977
Experience and nature of expertise in specific functional area	He is qualified as M.A. Sociology/ L.L.M./I.R.S and is retired Chief Commissioner of Income tax and retired Advocate. He was Director of the Company from 2008 to 2015. He is Chairman of Audit Committee	He is qualified as M.A.-ECONOMICS/ C.A.I.I.B and has experience in the field of Banking, finance, Documentation and administration. He was an Employee of State Bank of India for more than 3 decades with extensive exposure in Banking. He had served as CEO of the Company from 2001 to 2007 and as Whole Time Director for the Company from (2015 to 2016). He is the Chairman of Nomination and Remuneration Committee	Meena Kapadi is a Graduate from Mumbai University in the Year 1977 and is a Qualified Chartered Accountant cleared in Year 1989. She is an Ex-Employee of BOI Shareholding Limited subsidiary of BOI Limited. She is the chairman of Stakeholder Relationship Committee.	He is a member of Stakeholder Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee. He Looks after accounts, material management & provides on-site support to the operating functionaries of the Company
Date of First appointment	12.11.2020	12.11.2020	12.11.2020	Director since 16/08/2000, and Whole time Director since 01/08/2006
Relationship with other Directors	NIL	NIL	NIL	Son of Chairman and Promoter P.L. Soni and Brother



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				of Mr. Manish Soni, Whole time Director.
Details of Remuneration sought to be paid	Sitting Fees	Sitting Fees	Sitting Fees	18,00,000 p.a.
Qualification(s)	MA, LLM	M.A.-ECONOMICS/ C.A.I.I.B	Chartered Accountant	Undergraduate
Details of Listed entities from which he resigned during the last three years.	NIL	NIL	NIL	NIL
Number of Meetings attended during the year (FY 2024-25)	5	5	5	5
Directorship held in other Companies	PACIFIC HARBOR ADVISORS PRIVATE LIMITED	-	1.B4U TELEVISION NETWORK INDIA LIMITED 2. B4U BROADBAND (INDIA) PRIVATE LIMITED 3.FLAMINGO PHARMACEUTICALS LIMITED	SEA-KING CLUB PRIVATE LIMITED
Terms and conditions of appointment & Remuneration	As per the Directors Appointment and Remuneration Policy of the Company	As per the Directors Appointment and Remuneration Policy of the Company	As per the Directors Appointment and Remuneration Policy of the Company	As per the Directors Appointment and Remuneration Policy of the Company
Chairmanship/ Membership of committees of other Public Companies	NIL	NIL	NIL	NIL
Number of Shares held in the Company as on 31st March, 2025	NIL	200	NIL	200,000
Skills and capabilities required for position of Independent Director and the manner in which the proposed	He is qualified as M.A.- Sociology/ L.L.M./I.R.S and is retired Chief	He is a qualified as M.A.- ECONOMICS/ C.A.I.I.B and has experience in the field of	Meena Kapadi is a Graduate from Mumbai University in the Year 1977 and is	Not Applicable



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person meets such requirements/ justification for choosing the appointee for appointment as Independent Directors	Commissioner of Income tax and Retired Advocate.	Banking, finance, Documentation and administration	a qualified Chartered Accountant cleared in Year 1989. She is an Ex Employee of BOI Shareholding Limited subsidiary of BOI Limited. She is the chairman of Stakeholder Relationship Committee.	
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PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

DIRECTORS' REPORT

To
The Members,
Prime Property Development Corporation Limited

Your Directors have pleasure in presenting the 33rd Annual Report of your Company along-with the Audited Statement of Accounts for the year ended March 31, 2025.

Particulars	(Rs. In Lacs)		(Rs. In Lacs)	
	Standalone		Consolidated	
	2024-2025	2023-2024	2024-2025	2023-2024
Business & Other Income	475.04	310.82	1066.07	5663.02
Profit/ (Loss) before Interest, Depreciation & Tax	308.43	319.5	495.48	967.61
Less:				
a. Interest	2.54	37.49	2.54	37.49
b. Depreciation	9.79	40.43	9.79	40.43
Profit/ (Loss) before tax	296.10	241.58	483.15	889.69
Less: Provision for Tax:				
a. Current Year	-	21.00	105.00	237.00
b. Deferred Tax	91.04	(4.14)	91.04	(4.14)
c. MAT Credit Entitlement	-	-		
d. Short/ Excess for earlier years	(12.37)	5.39	17.72	5.52
Profit/(Loss) for the Period	217.43	46.99	269.39	651.31
Other Comprehensive Income for the year	2.23	4.09	2.23	4.09
Total Profit for the year	219.66	51.08	271.62	655.41
Balance brought forward from the previous year	6545.52	6494.44	6526.48	5871.07



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Restated balance of OCI as at 01/04/2024				
Less: Opening Adjustment in Depreciation				
Amount available for Appropriation	6765.18	6545.52	6798.10	6526.48
Appropriations: - Dividend & Corporate Dividend Tax - Transferred to General Reserve - Surplus carried to Balance Sheet				
Total (including Other Comprehensive Income)	6765.18	6545.52	6798.10	6526.48

2. Dividend:

Due to current market situation and for the future growth of the Company, your Directors do not recommend any Dividend for the year 2024-2025.

3. Brief description of the Company's State of affair:

• Current Year's Operation:

Your Company, during the current period ended on 31st March, 2025 has incurred profit of Rs. 219.66 lakhs as against profit of Rs. 51.08 lakhs in the previous year.

The construction of residential project in the Subsidiary company at Juhu has been completed and during the year company has received Occupancy Certificate of the same and sale of the flats is in progress.

• Future Prospects:

The Company is expecting to complete the sale of residential flats in the current year and infuse the profits in the expansion of the Company. Resumption of real estate development activity, after lapse of sometime, is expected to boost your Company's balance sheet in future Years.

4. Details in respect of adequacy of internal financial controls with reference to the Financial Statements:

Adequate internal controls, systems, and checks are in place, commensurate with the size of the Company and the nature of its business. The management exercises financial control on the Company's operations through monitoring and standard operating procedures.



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The management undertakes corrective action in the respective areas and thereby further strengthens the internal controls. Significant observations and corrective actions thereon, if any, are presented to the Audit Committee of the Board which in turn ensures that necessary corrective actions suggested are put in place. The CEO & CFO have given a declaration in the appropriate format to certify that the financial statements prepared are accurate and complete in all aspects and that there are no significant issues that can impair the financial performance of the Company.

5. Details of Subsidiary Companies and the details pertaining to its Performance and financial position:

M/s. Sea-King Club Private Limited is a wholly owned subsidiary of M/s. Prime Property Development Corporation Limited.

6. Deposits:

Your Company has not accepted deposits from the public during the year under review.

7. Statutory Auditors:

The Company has appointed M/s Vora & Associates, Chartered Accountants Mumbai, Registration No. 111612W as Statutory Auditor for a term of 5 Years i.e. from conclusion of 30th Annual General Meeting until conclusion of 35th Annual General Meeting.

They have confirmed that they are not disqualified from being appointed as Auditors of the Company.

8. Auditors' Report:

The observations made by the Auditors in their Report read with relevant notes as given in the Notes on Accounts annexed to the Accounts, are self-explanatory and therefore do not call for any further comments under Section 134 (3)(f) of the Companies Act, 2013.

The Auditors of the Company have not raised any queries or made any Qualifications on the Accounts adopted by the Board which were then audited by them.

9. Share Capital:

During the year 2024-2025 the Company has not made any issuance of equity shares with differential voting Rights, Sweat Equity Shares and Employee Stock Option.

10. Annual return:

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, the Annual Return for the financial year ended March 31, 2025 is available on the website of the Company at <https://www.ppdcl.com>



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11. Conservation of energy, technology absorption and foreign exchange earnings and outgo the details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

Conservation of energy: The information required under the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to the conservation of energy and technology absorption is not applicable, as the Company is not carrying out any manufacturing operation

A) Foreign exchange earnings and Outgo:

Particulars	As on 31.03.2025	As on 31.03.2024
a) Earnings exchange in foreign	NIL	NIL
b) Expenditure/ outgo in foreign exchange (Travelling)	NIL	NIL

B) Technological Absorption: Your Company has not imported any technology.

12. Corporate Social Responsibility (CSR) :

The Corporate Social Responsibility Committee (CSR Committee) has formulated a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, the Formulation of CSR Committee, The frequency of Meeting, the manner of Expenditure and the Initiatives to be undertaken which has been approved by the Board. The CSR Policy may be accessed on the Company's website at the link: www.ppdcl.com.

The Company is not falling under the purview of Section 135 of the Companies Act, 2013 and Rules made there under and therefore, Company is not required to contribute any amount towards Corporate Social Responsibility.

13. Changes in Directors and Key Managerial Personnel:

There was no change in the composition of Board of Directors during the year under review.

Mrs. Neelam Maheshwari is appointed as Company Secretary and Compliance officer we.f. 10th May, 2024.

Except the above mentioned changes, no other changes have been made in the Composition of Board of Directors and Key Managerial Personnel.

Mr. Vishal P Soni is liable to retire by rotation at the 33rd Annual General Meeting in terms of Section 152 read with Section 149(13) of the Companies Act 2013 and the said Director has offered himself for reappointment.

The resolution for his reappointment is incorporated in the Notice of the ensuing Annual General Meeting and the brief profile and other information as required under Regulation 36(3) of SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations") relating to him forms part of the Notice of ensuing Annual General Meeting.



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B) Declaration by Independent Director(s): The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and SEBI (LODR) Regulations.

The Certificate from M/s SG and Associates is been obtained by the Company pursuant to Regulation 34 and Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same is annexed to this Report as "Annexure F"

C) Annual Evaluation of the Board Members: The Company has devised a Policy for performance evaluation of the Board, Committees, Independent Directors, and other Directors as a whole (including its Committees) which includes criteria for performance evaluation of the Non-Executive Directors and Executive Directors.

D) Familiarization of Independent Directors: The details of programs for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company at the link: www.ppdcl.com.

14. Number of meetings of the Board of Directors

The Board of Directors during the year 2024-2025 met five times on 10th May, 2024, 30th May, 2024, 14th August, 2024, 14th November, 2024 and 28th January, 2025.

For further details, please refer to Report on Corporate Governance appearing in this Annual Report. The Company has complied with the Secretarial Standards during the year.

15. Details of establishment of vigil mechanism for directors and employees:

The Company has put in place Vigil Mechanism for Directors and Employees of the Company. The Vigil Mechanism Policy is disclosed on the website of the Company at the Link <http://ppdcl.com/policies.html>.

16. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes independence of a director:

The Nomination and Remuneration Committee has formulated a policy relating to the appointment, remuneration and removal of Executive Directors, Key Managerial Personnel and Other Senior Management Personnel of the Company, in accordance with the provisions of Section 178 of the Act.

The Remuneration Policy is annexed to the Directors Report as "Annexure B".

17. Particulars of loans, guarantees or investments under Section 186:

Particulars of Loan given, Investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in standalone financial statement.



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18. Particulars of contracts or arrangements with related parties:

The particulars of contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under the proviso thereto have been disclosed in Form No. AOC -2, annexed to this Report as "Annexure A".

Further, policy on dealing with Related Party Transactions is disclosed on the website of the Company at the link <http://www.ppdcl.com/policies.html>.

19. Managerial Remuneration:

A) Details pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed. B) There is no Employee who is in receipt of more than Rs. 8,50,000 P.M. or Rs. 1,20,00,000 per financial year under section 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in the financial year 2024-25.

20. Secretarial Audit Report:

As per the provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, the Board has appointed M/s. S.G & Associates, Company Secretaries in Practice, as the Secretarial Auditor of the Company for the Financial Year 2024-2025 and their report is annexed to this Report as "Annexure C".

The Auditors of the Company have not raised any queries or made any Qualifications with respect to Secretarial Audit conducted by them.

21. Risk Management Policy:

The Board has adopted Risk Management policy for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, safeguarding of its Assets, Prevention and detection of Frauds and Errors, etc.

22. Directors' Responsibility Statement:

Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013 with respect to Directors' Responsibility Statement it is confirmed that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) such accounting policies have been selected and applied consistently and judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The annual accounts have been prepared on a going concern basis.
- (e) That internal financial controls were laid down to be followed and that such internal financial controls were adequate and were operating effectively.
- (f) That proper systems were devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

23. Corporate Governance and Management Discussion & Analysis Reports:

The Corporate Governance and Management Discussion & Analysis Report, which forms a part of this Report, are set out separately together with the Certificate from the Auditors of the Company regarding compliance with the requirements of Regulation 27 (2) of SEBI (Listing Obligation Disclosure Requirement), 2015 and are annexed to this report as "Annexure G" and "Annexure E".

24. Details of Significant and Material Orders Passed by the Regulators or Courts or Tribunals Impacting the Going Concern Status and Company's Operations in Future:

There were no orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

There are no proceedings initiated/ pending against the Company under the Insolvency and Bankruptcy Code, 2016.

25. Safeguard at Workplace:

The management takes due care of employees with respect to safeguard at workplace. Further, No complaints are reported by any employee pertaining to sexual harassment. The details are made available in the Corporate Governance report.

26. PREVENTION OF SEXUAL HARASSMENT:

Your Company has laid down a Sexual Harassment Policy. The company has zero tolerance on sexual harassment at workplace. During the year under review, there was no case pursuant to the sexual harassment at Workplace (Prevention, Prohibition and Redressed) Act, 2013 and there were no cases pending to be addressed / resolved either at the beginning or at the end the year.

Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

		FY 2025	FY 2024
1	Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
2	Complaints on POSH as a % of female employees/workers	0	0
3	Complaints on POSH upheld	0	0

27. Compliance with Secretarial Standards:

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by the Institute of Company Secretaries of India.

28. Disclosures Under The Maternity Benefit Act, 1961:

During the year under review, the provisions of the Maternity Benefit Act, 1961 were not applicable to the Company.

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29. Acknowledgements:

An acknowledgement with thanks is hereby conveyed to all with whose help, cooperation and hard work the Company was able to achieve the results.

Date: 14.08.2025

Place: Mumbai

By order of the Board of Directors
Prime Property Development Corporation Limited
Sd/-

Padamshi L. Soni
Director
DIN:00006463

Registered Office:

501, Soni House, Plot No.34,
Gulmohar Road No.1, JVPD Scheme,
Vile Parle (W), Mumbai -400049.



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"Annexure A"

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

The Company has not entered into any contract or arrangement or transactions with its related parties which is not at arm's length during the financial year 2024-2025.

2. Details of material contracts or arrangement or transactions at arm's length basis:

A)

Sr. No.	Particulars	Details
(a)	Name(s) of the related party and nature of relationship	M/s Prime Property Developers
(b)	Nature of contracts/arrangements/transaction	Loan taken/given during the year
(c)	Duration of the contracts / arrangements/transactions	Re-payable on demand
(d)	Salient terms of the contracts or arrangements or transactions including the value:	Loan taken/given from/to the Proprietary Firm of the Chairman Mr. Padamshi L. Soni
(e)	Date(s) of approval by the Board	14.02.2024
(f)	Amount taken/given as Loan:	Rs. 349.45 Lacs(Net) given during the year 2024-2025

B)

Sr. No.	Particulars	Details
(a)	Name(s) of the related party and nature of relationship	Sea-King Club Private Limited Subsidiary Company
(b)	Nature of contracts/arrangements/transactions	Loan given/repaid to/by subsidiary Company
(c)	Duration of the contracts / arrangements/transactions	01.04.2011 onwards



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(d)	Salient terms of the contracts or arrangements or transactions including the value:	Loan given/repaid to/by subsidiary for incurring Construction cost for the project undertaken at Juhu, Mumbai and other day
(e)	Date(s) of approval by the Board:	14/08/2014 (earlier resolution dated - 12/07/2010)
(f)	Amount given/repaid as advances:	Rs. 227.02 Lacs (Net) (Repaid during the year 2024-25)

C)

(a)	Name(s) of the related party and nature of relationship	Manish P. Soni	Vishal P. Soni	Padamshi L. Soni
(b)	Nature of contracts/arrangements/transactions	Extension of tenure	Extension of tenure	Remuneration to be paid to the Chairman
(c)	Duration of the contracts / arrangements/transactions	01.08.2016-31.07.2021 And 01.08.2021-31.07.2026	01.08.2016-31.07.2021 And 01.08.2021-31.07.2026	01.10.2019-30.09.2022 And 01.10.2025-30.09.2028
(d)	Salient terms of the contracts or arrangements or transactions including the value:	• Duration of agreement is five years • Devote full time • attention • Bonus as per the • policy of the Company. • Termination with • three months notice by both the parties • Value during the Year Rs.18,00,000/-	• Duration of agreement is five years. • Devote full time • attention • Bonus as per the • policy of the Company. • Termination with • three months notice by both the parties • Value during the Year Rs. 18,00,000/-.	• Duration of agreement is Three years • Bonus as per the policy of the Company. • Value during the Year Rs.36,00,000/-
(e)	Date(s) of approval by the Board	28.05.2016 14.08.2019 and	28.05.2016 14.08.2019 and 30.06.2021	14.08.2019 and 14.08.2025
(f)	Amount paid as advances:	Nil	Nil	Nil



"Annexure B"

Statement of Disclosure of Remuneration under Section 197 of the Companies Act 2013 and Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The Ratio of the remuneration of each Director to the median of the employees of the Company for the Financial Year

Director	Ratio
Shri Padamshi L. Soni	2:1
Shri Manish P. Soni	2:1
Shri Vishal P. Soni	2:1

Note: The Independent Directors do not receive any remuneration except sitting fees.

2. During the Financial Year the percentage increase /decrease in remuneration of Directors & KMP is as follows:

Name of Directors/ *KMP	Designation	Percentage
Shri Padamshi L. Soni	Executive Chairman	No change
Shri Manish P Soni	Whole Time Director	No change
Shri Vishal P Soni	Whole Time Director	No change
Shri Kumar G. Vora	Chief Executive Officer	14.29% increase
Shri. Amit Bhansali	Chief Financial officer	22.08% decrease
Mrs. Neelam Maheshwari	Company Secretary & Compliance Officer	Not applicable as appointed w.e.f. 10-05-2024

3. The percentage of increase in median remuneration of the employees in the financial year was 66.67%.

4. As on 31st March, 2025 there were a total of 8 employees on the payroll of the company.

5. There was increase in remuneration of the employees in the Financial Year 2024-2025 as compared to the Financial Year 2023-2024.

6. It is affirmed that the remuneration is as per the remuneration policy of the Company.

The Part remuneration paid to Shri Padamshi L. Soni, Shri Manish P Soni, Shri Vishal Soni) is from Sea-King Club Private Limited.



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

"Annexure C"

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

For the Financial Year ended March 31, 2025

To,
The Members,
Prime Property Development Corporation Limited,

We have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by Prime Property Development Corporation Limited (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the Financial Year ended on March 31, 2025 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2025 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 1. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 2. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 3. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 4. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;- **Not Applicable**
 5. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;-**Not Applicable**
 6. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 7. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;-**Not Applicable.**
 8. The Securities and Exchange Board of India (Mutual Fund) Regulation 1996.-**Not Applicable.**



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9. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable.**
10. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **Not Applicable.**

We have examined all the other applicable laws to the Company on the basis of the representations made by the Management.

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) Shops and Establishment Act.
- c) The Indian Contract Act, 1872.
- d) The Transfer of Property Act, 1882.
- e) The Indian Registration Act, 1908.
- f) The Land Acquisition Act, 1894.
- g) Environmental Laws. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The Changes in the Composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions were carried out unanimously by the members of the Board and the same were duly recorded in the minutes of the meeting of the Board of Directors.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that the Company has complied with Standard Operating Process under SEBI (PIT) Regulations, 2015 for ensuring compliance with Structured Digital Database (SDD) compliance as applicable to the listed entities under Reg. 3(5) and 3(6) of SEBI (PIT) Regulations, 2015.

We further report that during the audit period, there were no instances of:

- i. Public / Right/Preferential Issue of Shares/ debentures/sweat equity.
- ii. Buy-Back of securities.
- iii. Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- iv. Merger/ Amalgamation/ Reconstruction etc.
- v. Foreign technical collaborations.

**For M/s. S. G. & Associates
Practicing Company Secretaries**

**Place: Mumbai
Date: 14th August, 2025**

Sd/-
Suhas S. Ganpule
Proprietor
Membership No.: A12122
C. P. No.: 5722
UDIN: A012122G001009833

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED



Annexure to Secretarial Audit Report

To

The Members,

Prime Property Development Corporation Limited,

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained Management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of Management. Our examination was limited to the verification of procedure on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

**For M/s. S. G. & Associates
Practicing Company Secretaries**

Sd/-

Place: Mumbai

Date: 14th August, 2025

Suhas S. Ganpule

Proprietor

Membership No.: A12122

C. P. No.: 5722

UDIN: A012122G001009833



"Annexure D"

Remuneration Policy

The Remuneration Policy of Prime Property Development Corporation Ltd. (the "Company") is designed to attract the services of competent and appropriate personnel in different lines of activities of the Company and to retain them by offering growth opportunities and a healthy remuneration in lines with what is available in a competitive scenario. It covers the Board of Directors and Key Managerial personnel (KMP) of the Company.

Guiding principles

While inducting directors on the Board, the guiding principle is to attract prominent members of the society who are conversant with certain key aspects of real estate industry wherein their expertise and guidance would benefit the Company.

When determining the remuneration policy and arrangements for Whole time Directors/ KMP's, the Remuneration Committee considers the suitability of the persons and then aligns the remuneration package and employment terms with reference to the competition, market condition, cost of living etc. as appropriate.

Directors

As per the Policy followed by the Company, the Independent Directors are paid remuneration in the form of sitting fees and conveyance for attending Board and Committee meetings as fixed by the Board of Directors from time to time, subject to statutory provisions.

When considering the appointment and remuneration of Whole Time Directors and CEO the Nomination & Remuneration Committee (NRC) considers pay and employment conditions in the industry, merit and seniority of the person. Their remuneration comprises a fixed salary, bonus as per Company's policy and retirement benefit as per statute.

The term of office and remuneration of Whole Time Directors and Chairman are subject to the approval of the Board of Directors, shareholders and the limits laid down under the Companies Act, as the case may be.

Reward principles and objectives

The Company's Remuneration Policy is guided by a reward framework and set of principles and objectives as envisaged under section 178 of the Companies Act 2013, inter alia principles pertaining to determining qualifications, positive attributes, integrity, independence etc.

Key Managerial Personnel and Senior Management

Appointment, Cessation and Remuneration of KMP are subject to the approval of the



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NRC and the Board of Directors and are set at a level aimed at attracting and retaining executives with professional competence, showing good performance towards achieving Company goals. Their remuneration comprises a fixed salary, bonus as per Company's policy and retirement benefit as per statute.

Motivation /Reward -

A performance appraisal is carried out annually and promotions/ increments/ rewards are decided by Chairman based on the appraisal and recommendation of the concerned Whole Time Director, where applicable.

Severance payments in accordance with terms of employment and applicable statutory requirements.

Disclosure of Information

Information on the total remuneration of members of the Company's Board of Directors and senior management may be disclosed in the Company's annual financial statements, as per statutory requirements. Approval of the Remuneration Policy This Remuneration Policy shall apply to all future members of Company's Board of Directors and Key Managerial Persons. Any departure from the policy shall be recorded and reasoned in the Board's minutes.

Dissemination

The Company's Remuneration Policy shall be published on its website.



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"Annexure E"

MANAGEMENT DISCUSSION & ANALYSIS

World Economy

In CY24, despite the concerns around weak economic growth and inflationary pressures, the global economy has held steady, although the grip varies across geographies and countries.

According to the International Monetary Fund, the global economy grew at 3.2% in CY24 and is expected to continue the growth momentum with growth projected at 3.3% in CY25 as well as CY26. However, that is still below the long-term average of 3.7% achieved in the first two decades of this millennium. Dark clouds of tariff tensions, primarily originating from the USA, are currently casting a shadow over the global economic landscape, creating uncertainty and potential headwinds for growth and stability. Tariffs imposed by the USA on all their trading partners coupled with counter-tariffs levied by China as well as few other countries on the USA has muddled the global growth forecasts. Failure to resolve these trade disputes swiftly could significantly impede global growth through dislocations in global trade.

Led by Covid period pump-priming of the economies in various countries, inflation had been a persistent challenge throughout CY22 and CY23. In CY24, the inflation descended from its mid CY22 peak, largely due to the efforts of the central banks. Average global headline inflation fell from 6.8% in CY23 to 5.9% in CY24. It is further projected to decline to 4.2% in CY25 and 3.5% in CY26 as per IMF estimates. While on a global level, disinflation continues, there are signs of elevated inflation in a few countries. In countries where inflation remains persistently high, central banks are moving more cautiously in the easing cycle while keeping a close eye on economic activity, labour market indicators and exchange rate movements. Tariff related distortions could also raise the fear of stagflation given the impact on growth and also drive up the cost of manufactured goods.

Equities in most major economies in CY25 thus far have largely mirrored the direction of trade policies emanating from the United States, particularly after the US presidential election. This policy led uncertainty in the markets is going to have an impact on the global capital flows and currencies. In general, equity valuations have become more subdued and a broad-based strengthening of the US dollar, driven primarily by expectations of higher tariffs and higher interest rates in the United States, has kept financial conditions tighter.

The geopolitical landscape in CY24 remained volatile. The wars in Ukraine and in the Middle East continued to have significant impacts on global energy markets, food prices and supply chains. Brent Crude oil prices averaged US\$85 per barrel in CY24, compared to US\$82 in CY23, according to the International Energy Agency. Additionally, tensions between major economies like the US, China and Russia continue to influence global trade and economic stability. Energy prices in the



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near future are going to remain volatile as economies grapple with tariff related uncertainties and prolonged wars in Middle East and Europe.

Indian Economy:

The Indian economy continues to strengthen despite the global headwinds. As per the First Advance Estimates (FAE) released by the National Statistical Office (NSO), real Gross Domestic Product (GDP) is expected to grow by 7.3%, in FY2023-24, underpinned by strong investment activity. For FY2024-25, growth, while still healthy, may see a moderation to 6.8%-7% as per various estimates due to high interest rates and lower fiscal impulse would temper demand and the net tax impact would normalize. Also, the uneven economic growth of some trading partners and escalation of geopolitical uncertainties can drag down exports.

Support will come from other areas. Household consumption is expected to improve as continued disinflation will prop up the purchasing power of consumers. Secondly, healthy rabi sowing and good kharif output assuming a normal monsoon will support agricultural income. Thirdly, prospects of fixed investment remain bright owing to an upturn in the private capex cycle, improved business sentiments, healthy balance sheets of corporates and banks as well as the government's continued thrust on capital expenditure. A sustained economic growth will lead India to become the 3rd largest and an upper middle-income economy in years to come.

Improving the outlook for global trade and increasing integration in the global supply chain will support net external demand. Headwinds from geopolitical tensions, volatility in international financial markets and geo-economic fragmentation, however, pose risks to the outlook. The Reserve Bank of India (RBI) has kept the Repo Rate unchanged since February 2023 to manage retail inflation within its target range, which has consistently stayed above the 4% mark. In July 2023, Consumer Price Index (CPI) inflation rose to 7.44%, the highest level seen since September 2022. The CPI has since eased and is hovering around 5%. The RBI anticipates a 4.5% inflation for FY2025. Economists expect the RBI MPC to maintain the repo rate at 6.5%, marking the seventh consecutive unchanged rate. Indian banks, with approximately 70% of assets in floating-rate loans, face less exposure to interest rate risks compared to their global counterparts. This arrangement allows them to benefit from rising rates and reduces potential losses on bond holdings as interest rates climb.

The World Bank expects India to grow by 6.6% in FY2024-25 after an estimated growth of 7.5% in the previous financial year.

Although the short-term outlook appears challenging due to rising interest rates, external supply shocks, and geopolitical tensions, we believe the government is taking appropriate measures to ensure a sustainable growth trajectory for the country. The union budget presented this year strongly supports the long-term growth of India's real estate sector through its focus on urban infrastructure and the digital economy. The government's significantly expanded capital expenditure target for the year is expected to generate job opportunities and stimulate higher economic activity.



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Real Estate Scenario in India:

Despite all the external and internal roadblocks in CY24, including inflation, general elections and geopolitical tensions, India continues to be one of the fastest growing major economies in the world. The Indian real estate sector has shown robust growth since the pandemic. While initial recovery saw a surge in housing sales, commercial leasing has also gained significant traction over the past year. Hospitality sector continues to do exceedingly well with average daily rates at an all-time high. As India moves from being a low-income to a middle-income country, household incomes and spending will continue to rise giving a long runway for growth in the real estate sector. Real estate will continue being a driver of growth and employment and will continue to take larger share of the country's GDP, as is the case in other more developed and advanced economies.

In India, the real estate sector is the second-highest employment generator, after the agriculture sector. The real estate sector in India is expected to reach US\$ 1 trillion in market size by 2030, up from US\$ 200 billion in 2021. The emergence of nuclear families, rapid urbanisation and rising household income are likely to remain the key drivers for growth in all spheres of real estate, including residential, commercial and retail. Rapid urbanisation in the country is pushing the growth of real estate.

Business Analysis, Performance & Outlook:-

Mumbai's real estate market has once again demonstrated its resilience, closing the financial year FY 2024-25 with substantial stamp duty collections and consistent growth in highvalue transactions. As the financial year concludes, property registrations have recorded a 9.0% year-on-year increase, while stamp duty collections have surged by 22.0% year-on-year in FY 2024-25.

The robust demand for premium homes reflects sustained buyer confidence and economic stability, while the preference for larger apartments signals evolving homebuyer aspirations. The anticipated easing of interest rates in the coming months is likely to further bolster market sentiment.

Opportunities, Risks & Concerns:-

Risks are part of almost every industry and real estate is no exception.

Investing in the Mumbai real estate market can be highly lucrative if done strategically. Mumbai's real estate market is constantly evolving, and staying up to date with the latest trends is crucial for anyone looking to invest in this city. One of the prominent trends in recent years is the rise of affordable housing projects.

With the growing demand for budget-friendly homes, developers are now focusing on constructing affordable housing complexes in various parts of the city. This trend not only caters to the needs of the middle-class population but also presents an excellent investment opportunity for those looking to earn rental income.

The management of the Company shall timely capitalize on the market opportunities considering the strengths it possesses.



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

Segment Performance:

Your Company operates in a single business segment, namely property development; hence, no further disclosure is required under Accounting Standard 108 on segment reporting.

Internal Control Systems & their adequacy:

The Company has a regular system of internal check & control, costing, budgeting, forecasting, monitoring projections & efforts are regularly put in to further strengthen the system.

Material Development in Human Resources:

The Company uses the services of a fairly good team of Engineers, Architects, Contractors, Suppliers and Legal Advisors. The people employed by the Company and other agencies working for the project, are technically qualified/ competent and help in successful and timely execution of projects. The Company has a qualified Company Secretary and Compliance Officer to deal with secretarial work and service to shareholders.

Accounting Treatment:

The Company has duly complied with the prescribed Accounting Standards and have not followed any alternative method.

Disclaimer:

Statements in this Management Discussion and Analysis describing the Company's objectives, projections and expectations may be "forward looking statement" within the meaning of applicable laws and regulations. Actual result might differ materially from those either expressed or implied. Important factors that materially affect the future performance of the Company include the State of the Indian economy, changes in government regulations, tax laws, input availability and prices, and the state of financial markets and other factors such as litigation over which the Company does not have direct control.

Date: 14.08.2025

Place: Mumbai

Registered Office:

501, Soni House, Plot
No.34, Gulmohar Road
No.1, JVPD Scheme, Vile
Parle (W), Mumbai-400049.

**By order of the Board of Directors
Prime Property Development Corporation Limited**

Sd/-

**Padamshi L. Soni
Chairman
DIN: 00006463**



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

"Annexure F"

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

14th August, 2025

To,
The Members,
PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED
501, SONI HOUSE, PLOT NO. 34,
GULMOHAR ROAD NO. 1
JVPD SCHEME, VILE PARLE (W),
MUMBAI- 400049

Subject: Declaration pursuant to Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding non-disqualification of the Directors.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. **PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED** bearing CIN: L67120MH1992PLC070121 and having registered office at 501, Soni House, Plot No. 34, Gulmohar Road No. 1 JVPD Scheme, Vile Parle (W), Mumbai- 400049 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Name of the Director	DIN
Padamshi Ladhubhai Soni	00006463
Manish Padamshi Soni	00006485
Vishal Padamshi Soni	00006497
Satendra Kumar Bhatnagar	01813940
Alok Amulya Chowdhury	02133472
Meena Sanjiv Kapadi	08074814

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED



Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these, based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S G & Associates
Practicing Company Secretary

Sd/-

Suhas S. Ganpule
Proprietor
ACS: 12122, CP No. 5722
DIN: A012122G001009910

Place: Mumbai
Date: 14th August, 2025



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

"Annexure G"

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2024-2025

(Pursuant to Regulation 34 (3) and Schedule V (C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015).

The Corporate Governance Code is a professional system framed for directing and controlling the organization. The purpose is to ensure compliance of local statutes and ensure safeguard and value addition in long term to the Interest of its Members, Creditors, Customers and Employees.

Corporate Governance has been a continuous journey and the business goals of the Company are aimed at the overall well-being and welfare of all the constituents of the system. The Company has laid a strong foundation for making Corporate Governance. The Company has initiated the practice of incorporating the Corporate Report in the Annual Report in Compliance with Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI (LODR Regulations)"). A concerted attempt has been made to bring in transparency and professionalism to ensure ethical standard in business activities while implementing the Corporate Governance Code.

1 COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company is committed to good Corporate Governance and has implemented the Corporate Governance norms as prescribed by SEBI. The Company's philosophy of Corporate Governance is based on preserving core values and ethical Business conduct which enhances the efficiency of the Board and inculcates a culture of transparency, accountability and integrity across the Company. The Company has laid a strong foundation for making Corporate Governance by constituting a Board with a balanced mix of experts of eminence and integrity, forming a core group of top level executives, inducting competent professionals across the organization and putting in place appropriate systems, process and technology.

The management places on record that the mandatory compliances to constitute various committees as required by "SEBI (LODR Regulations)" are in place.

The detailed report on Corporate Governance as per the format prescribed by SEBI and incorporated "SEBI (LODR Regulations)" as applicable to the Company is set out below:

2 BOARD OF DIRECTORS

The Company is fully compliant with the Corporate Governance Norms in terms of constitution of the Board which is well blended with a good combination of Executive and Independent Directors. The Board has complete access to any information within the Company & to any employee of the Company.

Pursuant to "SEBI (LODR Regulations)", the Board meets at least once in every quarter to review quarterly/annual results and other items on the agenda and gap between two board meetings is not more than 120 Days, but the same has been extended by MCA to conduct the Board meeting not exceeding gap more than 180 days between two Board meetings. The Board is apprised and informed of all the important information relating to the business of the Company.



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

As on 31st March, 2025 strength of the Board of Directors was six, whose composition is given below:

Promoter, Chairman - 1

Promoter, Whole Time Directors - 2

Independent Directors - 3

During the financial year ended 31st March, 2025, five Board meetings were held on 10th May, 2024, 30th May, 2024, 14th August, 2024, 14th November, 2024 and 28th January, 2025.

Attendance of Directors at Board Meetings during the Financial Year and the last AGM and Number of Directorships/ Committee positions of Directors as on 31st March, 2025 were as under:

Name of the Director	Composition and Category	No. of Board Meetings attended	Relationship	Attendance at Last AGM Held on September 30, 2024	No. of Directorship in other Companies	No. of Committee position held in other Companies	Number of Shares held
Shri Padmshi L. Soni	Chairman and Promoter	5	Father of Mr. Manish P. Soni and Mr. Vishal P. Soni	Yes	1	Nil	99,79,614
Shri Manish P. Soni	Whole time Director and Promoter	5	Son of Padamshi L. Soni and Brother of Mr. Vishal P. Soni	Yes	1	Nil	2,00,000
Shri. Vishal P. Soni	Whole time Director and Promoter	5	Son of Padamshi L. Soni and Brother of Mr. Manish P. Soni	Yes	1	Nil	2,00,000
Mr. Alok Chowdhury	Independent Director	5	NA	Yes	Nil	Nil	200
Mr. Satendra Bhatnagar	Independent Director	5	NA	Yes	1	Nil	--
Mrs. Meena Kapadi	Independent Director	5	NA	Yes	4	Nil	--



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

The Familiarization program for Independent Directors is available at the link www.ppdcl.com Note: Independent Directors have the same meaning as interpreted in SEBI (LODR) Regulation 2015 and Companies Act 2013.

SKILLS / EXPERTISE / COMPETENCIES OF THE BOARD OF DIRECTORS:

The following is the list of core skills / expertise /competencies identified by the Board of Directors that are required in the context of the Company's business and that the said skills are available with the Board Members:

Knowledge on Company's businesses policies and culture (including the Mission, Vision and Values) major risks/ threats and potential opportunities and knowledge of the industry in which the Company operates.

Behavioral skills - attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company

Business Strategy, Sales & Marketing, Corporate Governance, Administration, Decision Making Financial and Management skills.

Professional skills and specialized knowledge in relation to Company's business.

3. AUDIT COMMITTEE:

The Audit Committee consists of Members who possesses adequate knowledge of Accounts, Audit, Finance, etc. The Composition of Audit Committee meets the requirement of Section 177 of Companies Act, 2013 and Regulation 18(3) and Part C of Schedule II of the SEBI (LODR Regulations) The primary role of Audit Committee as defined in the SEBI (LODR) Regulation 2015 and Companies Act 2013 as amended from time to time, interalia, is:

- To oversee the Company's financial reporting process and disclosure of financial information.
- To review the financial statements, adequacy of internal control systems and periodic Audit reports.
- To recommend to the Board the matters relating to the financial management of the Company.
- To recommend appointment/re-appointment of Statutory Auditors and fixation of their remuneration.
- To hold discussions with Statutory Auditors periodically.
- To review the financial statements, in particular, the investments made by unlisted Subsidiary Company.

The Statutory Auditors of the Company are invited to attend Audit Committee Meetings, to discuss and review the quarterly/ half yearly unaudited results, the annual audited accounts, internal audit, matters relating to the compliance with accounting standards, Auditor's observations arising from the audit of the Company's accounts and other related matters.

The Chairman of the Audit Committee is an Independent Director. He was present at the AGM of the Company held on 30.09.2024. During the financial year ended 31st March, 2025 four Audit Committee Meetings were held on 30th May, 2024, 14th August, 2024, 14th November, 2024, 28th January, 2025.

The names of the Committee Members and number of Meetings attended during the year are as follows:



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

Name of the Members	Composition and Category	Total Meetings Attended
Shri Padamshi L. Soni	Member, Promoter Directors	4
Shri. Satendra Kumar Bhatnagar	Chairman, Independent Director	4
Shri. Alok Amulya Chowdhury	Member, Independent Director	4
Mrs. Meena Kapadi	Member, Independent Director	4

4. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee's Constitution and terms of reference are in Compliance with the provision of Section 188 of Companies Act, 2013 and Regulation 19 and Part D of the Schedule II of the SEBI (LODR regulations).

The terms of reference of the Committee is to determine, review and recommend the Company's policy on specific remuneration packages for Whole Time Directors, Non-Executive Directors and commission payable to the Chairman of the Company.

The recommendations of the Committee are put up to the Board of Directors and Shareholders of the Company. The Remuneration Committee met 2(Two) times during the year 2024-2025 on 10th May, 2024, 30th May, 2024.

The names of the Committee Members, their composition are as follows:

Name of the Members	Composition and Category	Total Meetings Attended
Mrs. Meena Kapadi	Member, Independent Director	2
Shri. Satendra Kumar Bhatnagar	Member, Independent Director	2
Shri. Alok Amulya Chowdhury	Chairman, Independent Director	2

The remuneration package/sitting fee given to the directors during the year 2024-2025 is as follows:



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

a. Non-Executive Director

Name	Commission	Sitting Fees
Shri. Alok Chowdhury (w.e.f 12.11.2020)	NIL	Rs. 25,000/- per person per meeting plus expenses not more than Rs. 5000/-.
Shr. Satendra Kumar Bhatnagar (w.e.f 12.11.2020)	NIL	
Mrs. Meena Kapadi (w.e.f 12.11.2020)	NIL	

a. Executive Director

Name of Director and Period of Appointment	Salary (in Rs.)	Benefits, Perquisites & Allowances (in Rs.)	Commission (in Rs.)	ESPS
Shri. Padamshi L. Soni	36,00,000	-	-	-
Shri Manish P. Soni	18,00,000	-	-	-
Shri Vishal P. Soni	18,00,000	-	-	-

All the Executive Directors are associated with the Company since inception.

The Executive Directors on the Board serve in accordance with the terms of their contracts of service with the Company. Details of equity shares of the Company held by the Directors as on March 31, 2025 are given below:

Name	Number of Equity Shares
Shri Padamshi L. Soni	99,79,614
Shri Manish P. Soni	2,00,000
Shri Vishal P. Soni	2,00,000
Mrs. Meena Kapadi	Nil
Shri. Satendra Kumar Bhatnagar	Nil
Shri. Alok Amulya Chowdhury	200



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

5. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee's Constitution and terms of reference are in Compliance with provisions of the Companies Act, 2013 and Regulation 20 and Part D of Schedule VI of the SEBI (LODR Regulation).

The Committee reviews all matters connected with the physical securities transfer. The Committee also looks into redressal of Shareholders' complaints relating to transfer of shares/ dematerialization, non-receipt of balance sheet, non-receipt of dividends, issue of share certificates on account of bonus, split or any other matter related to securities of the Company. The Committee oversees the performance of the Registrar and Transfer Agents and recommends measures for overall improvement in the quality of investor services. The Committee meets as and when required, depending upon grievances and/ or request for physical transfer of securities received by the Company.

The report received from the Share Transfer Agents as reviewed by the Committee is placed at the Board Meetings from time to time. During the Financial year ended March 31, 2025, four Stakeholders Relationship Committee Meetings were held on 30th May, 2024, 14th August, 2024, 14th November, 2024, 28th January, 2025.

The names of the Committee Members and meetings attended during the year are as follows:

Name of the Members	Composition and Category	Total Meetings Attended
Shri Manish Soni	Member, Whole Time Director	4
Shri Vishal Soni	Member, Whole Time Director	4
Mrs. Meena Kapadi	Chairperson, Independent Director	4
Shri. Satendra Kumar Bhatnagar	Member, Independent Director	4

The Company has attended the investor's grievances/ correspondence promptly. There were no investors' complaints pending for a period exceeding 30 days as on March 31, 2025.

All the requests for transfer & and requests for dematerialization of shares, if any, were duly complied as on March 31, 2025.

Name and designation of Compliance Officer Mrs. Neelam Maheshwari Company Secretary and Compliance officer Email:compliance_officer@ppdcl.com, Ph.No.:022- 26242144.



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

6. Corporate Social Responsibility (CSR)

Committee's detailed information report on Corporate Social Responsibility Policy developed and implemented by the Company on CSR initiatives taken during the year pursuant to Section 135 and read with Schedule VII of the Companies Act, 2013 is annexed in the Annual Report on CSR activities. During the financial year ended March 31, 2025, meeting for Corporate Social Responsibility Committee was not held as the Company does not fall under the purview of Section 135 of Companies Act, 2013 and Rules made there under.

The names of the Committee Members and meetings attended during the year are as follows:

Name of The Members	Composition and Category	Total Meetings Attended
Shri Padamshi L Soni	Member, Promoter Director	NA
Shri Manish P Soni	Member, Whole Time Director	NA
Shri Vishal P Soni	Member, Whole Time Director	NA
Shri. Alok Chowdhury	Chairman, Independent Director	NA

7. Other Committees

Risk Management Committee

The Risk Management Committee's constitution and terms of reference are in compliance with the Provisions of the Companies Act, 2013 and Regulation 21 of SEBI (LODR Regulations, 2015). The committee lays down procedures to inform Board members about the risk assessment and minimization procedures and the Board has formulated a risk management policy for Company.

During the financial year ended March 31, 2025, no Risk Management Committee Meeting was held for the Company.

The Risk Management Committee is not applicable to the Company but the Committee has been constituted by the Company.

The names of the Committee Members and meetings attended during the year are as follows:

Name of the Members	Composition and Category	Total Meetings Attended
Shri Padamshi L Soni	Chairman	0
Shri Manish P Soni	Member, Whole Time Director	0
Shri Vishal P Soni	Member, Whole Time Director	0



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

INDEPENDENT DIRECTOR COMMITTEE

During the financial year ended March 31, 2025, the Independent Directors met on 28th January, 2025.

The names of the Committee Members and meetings attended during the year are as follows:

Name of the Members	Composition and Category	Total Meetings Attended
Mrs. Meena Kapadi	Independent Director	1
Shri. Satendra Kumar Bhatnagar	Independent Director	1
Shri. Alok Amulya Chowdhury	Independent Director	1

8. SUBSIDIARY COMPANY

Sea-king Club Private Limited, an unlisted Company, is a wholly owned Subsidiary Company since February, 2010.

Shri Padamshi L Soni, Shri Manish P Soni and Shri Vishal P Soni are the Directors of the Company. The Audit Committee of Prime Property Development Corporation Limited reviews the Financial Statements, and in particular, the investment, if any, made by the unlisted Subsidiary Company. The Minutes of the Board meetings of the Subsidiary Company are placed at the Board meeting of Prime Property Development Corporation Limited. The management periodically brings to the attention of Board of Directors, all significant transactions and arrangements entered into by the Subsidiary Company. The Subsidiary Company has not made any investments as on 31.03.2025.

9. GENERAL BODY MEETINGS

The last three Annual General Meetings of the Company were held as under:

AGM	Financial Year	Date	Time	Venue	Special Resolution passed
32 nd AGM	2023- 2024	30 th September, 2024	12.30 P.M.	Video Conferencing or Other Audio Visual Means (VC or OAVM)	1.Remuneration of Mr. Manish P. Soni (DIN 00006485), Whole Time Director. 2.Remuneration of Mr. Vishal P. Soni (DIN 00006497), Whole Time
31 st AGM	2022- 2023	30 th September, 2023	12.30 P.M.	Video Conferencing or Other Audio Visual Means (VC or OAVM)	NIL
30 th AGM	2021- 2022	30 th September, 2022	12.30 P.M.	Video Conferencing or Other Audio Visual Means (VC or	Remuneration to Mr. Padamshi Soni (DIN 00006463), Chairman of the Company.



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

The above mentioned special resolutions were passed in the meetings by the shareholders in the respective year.

No Extraordinary General Meeting was held during the year 2024-2025.

10. POSTAL BALLOT:

During the Financial Year 2024-2025, no resolution was passed through Postal Ballot.

11. DISCLOSURES:

The Board has authorized Prime Property Development Corporation Limited to lend and/or make investments or to give guarantee to the bankers of Sea-king Club Private Limited, its wholly owned Subsidiary Company, in one or more tranches, upto 100 crores (Rupees One hundred crores).

Outstanding Loan of Rs. 1188.88/- (Lacs) was given by the Company to Sea-King Club Private Limited as on 31.03.2025 as against Rs. 1244.40/- (Lacs) in the year 31.03.2024.

The Company has complied with all the requirements of the Listing Agreement with the BSE Limited as well as the Regulations and Guidelines of SEBI. No penalties were imposed or strictures passed against your Company by SEBI, Stock Exchange or any other statutory body on any matter relating to capital markets during last 3 years. The Company has laid down procedures to inform Board Members about the Risk assessment and minimization procedures, which are periodically reviewed.

The Whistle blower policy is put in place to report concerns about unethical behavior. As required, the Chairman of the Audit Committee is accessible if employees and Directors encounter any unethical behavior. The said policy has been also put up on the website of the Company at the following link www.ppdcl.com.

12. CODE OF CONDUCT:

The Company has formulated and implemented a Code of Conduct for all Board Members and Senior Management of the Company. In compliance with clause 49(1) (D) (II) of Listing Agreement, and Regulation 26 under SEBI (LODR Regulations) all personnel have affirmed to it.

13. COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE:

As required by Schedule V of the Listing Regulations, the Auditor certificate on corporate governance is attached to this report as "Annexure G".



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

14. MEANS OF COMMUNICATION:

The quarterly, half-yearly and yearly financial results of the Company are sent to the BSE Limited immediately after they are approved by the Board and these are published in the Free Press Journal (English Newspaper) and Navshakti (Marathi Newspaper).

Management Discussion & Analysis Report for the year ended March 31, 2025 forms a part of this Annual Report and is given under the section so captioned as "Annexure E".

Company has created a website addressed as www.ppdcl.com. Email address of the Company is compliance_officer@ppdcl.com.

15. UNCLAIMED DIVIDEND ACCOUNT:

Pursuant to the relevant provisions of the Companies Act, 2013 amounts that are unpaid/ unclaimed for a period of seven years are transferred to Investor Education and Protection Fund (IEPF) administered by the Central Government. Members can check the details of unpaid/ unclaimed dividend at the website of the Company www.ppdcl.com. Also the said information is available with the ministry of Corporate Affairs at www.mca.gov.in.

Financial Year	Date of Declaration of Dividend	Percentage of declaration	Unclaimed Amount as on 31 st March, 2025	Due Date for transfer to IEPF Account
2017-2018	29 th September, 2018	20% of paid up share capital	406,585	4 th November, 2025
2018-2019	NA	NA	NA	NA
2019-2020	NA	NA	NA	NA
2020-2021	NA	NA	NA	NA
2021-2022	NA	NA	NA	NA
2022-2023	NA	NA	NA	NA
2023-2024	NA	NA	NA	NA
2024-2025	NA	NA	NA	NA

Pursuant to the provisions of Section 124 & 125 of the Companies Act, 2013, as amended, dividend and shares for the financial year ended 31st March 2017 which remain unpaid or unclaimed for a period of 7 years was transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Members who have not encashed the dividend warrant pertaining to the financial year ended 31st March 2018 are requested to approach the company before the due date.



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

The IEPF Rules mandate companies to transfer shares of Members whose dividends remain unpaid/ unclaimed for a continuous period of seven years to the demat account of IEPF Authority. The Members whose dividend / shares are transferred to the IEPF Authority can claim their shares/ dividend from the Authority.

In accordance with the said IEPF Rules and its amendments, since, there was no dividend the Company is not required to issue notice in newspaper for transferring amount and shares to IEPF Authority. In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 / Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001 Rs. 1449000/- of unpaid / unclaimed dividend and 289800 Equity shares were transferred during the financial year 2024-2025 to the Investor Education and Protection Fund.

16. INTERNATIONAL SECURITIES IDENTIFICATION NUMBER (ISIN) .

ISIN is a unique identification number of traded scrip. The number has to be quoted in each transaction relating to the dematerialized equity shares of the Company. The Company's ISIN is INE233C01023.

17. PUBLICATION OF QUARTERLY / HALF YEARLY / ANNUAL RESULT

The Quarterly, Half Yearly, Nine Monthly and Annual Results of the Company are published in the prescribed proforma within 48 hours of the conclusion of the meeting of the Board in which they are considered, at least in one English newspaper circulating in the whole or substantially the whole of India and in one Vernacular newspaper of the State of Maharashtra where the Registered Office of the Company is situated.

The quarterly financial results during the financial year 2024-25 were published in The Free Press Journal (English Edition) and Navshakti (Marathi Edition) Newspapers as detailed below:

Quarter (F. Y.2024-25)	Date of Board Meeting	Date of publication
1. 30 th June, 2024	14 th August, 2024	16 th August, 2024
2. 30 th September, 2024	14 th November, 2024	15 th November, 2024
3. 31 st December, 2024	28 th January, 2025	29 th January, 2025
4. 31 st March, 2025	30 th May, 2025	31 st May, 2025

18. FILING WITH BSE "LISTING CENTRE"

Pursuant to Regulation 10(1) of the SEBI (LODR Regulations), BSE has mandated the Listing Centre as the "Electronic Platform" for filing all mandatory filings and any other information to be filed with the Stock Exchanges by Listed Entities. All the data relating to financial results, shareholding pattern, Corporate Governance Report, various submissions/ disclosure documents etc., have been electronically filed with the Exchange on the "Listing Centre". (<http://listing.bseindia.com>).



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

19. ANNUAL REPORTS:

Annual Report containing, inter alia, Audited Annual Accounts, Consolidated Financial Statements, and Directors' Report along with relevant annexures, Business Responsibility/Sustainability Report, Auditor's Report and other important information is circulated to members and others entitled thereto. The Management Discussion and Analysis (MD&A) Report forms part of the Annual Report and is enclosed hereto this report as "Annexure E"

20. E-VOTING

Pursuant to the Provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, members have been provided the facility to exercise their right to vote at General Meetings by electronic means, through e-Voting Services provided by Central Depository Services Limited ("CDSL").

21. SECRETARIAL AUDIT REPORT REGARDING RECONCILIATION OF SHARE CAPITAL

As required by Regulation 76 of the SEBI (Depositories and participants) Regulations, 2018) a quarterly audit is conducted by a Practicing Company Secretary, reconciling the Issued and Listed Share Capital of the Company with the aggregate of the shares held by the investors in physical form and in DEMAT form in CDSL and NSDL and said certificates are submitted to the BSE wherein the shares are traded, within the prescribed time limit.

As on March 31, 2025, there was no difference between the Issued capital and the aggregate of shares held by the investors in both physical form and in electronic form with depositories.

22. GENERAL SHAREHOLDER INFORMATION

Day, Date and Time: Tuesday, 30th September, 2025 at 12.30 P.M

Venue: 33rd Annual General Meeting of the Company to be held via Video Conferencing or Any other Video Means (AOVM).

Financial Calendar 2025-26:

Results for quarter ending June,2025	Declared on Thursday, 14 th August,2025
Results for quarter ending Sept,2025	By November 14, 2025
Results for quarter ending Dec,2025	By February 14, 2026
Results for Year ended March, 2026	By May 30, 2026

c) Date of Book Closure: 23rd September, 2025 to 30th September, 2025 (both days inclusive)

d) Listing on Stock Exchange: Shares of the Company are listed on BSE Limited. The company has duly paid the listing fees



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

e) Stock Codes (for shares): 530695 Symbol (for shares): PRIMEPROP Demat ISIN Number in NSDL & CDSL: INE233C01023

Dividend Payment Date (if declared): The Directors have not proposed any Dividend for the year 2024-2025.

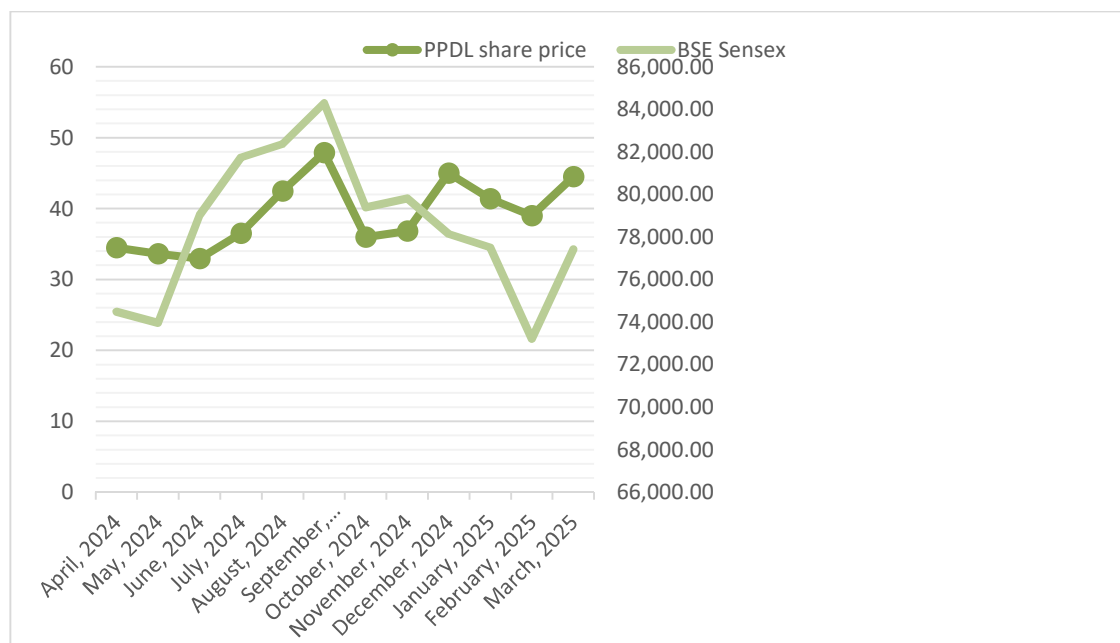
f) Market Price Data of the Company and comparison with BSE Sensex:

Month	Prime Development Limited.	Property Corporation	Sensex/ S&P BSE	
	High	Low	High	Low
Apr 2024	34.47	27.01	75,124.28	71,816.46
May 2024	33.63	25.61	76,009.68	71,866.01
Jun 2024	32.93	26.61	79,671.58	70,234.43
Jul 2024	36.52	26.01	81,908.43	78,971.79
Aug 2024	42.48	28.06	82,637.03	78,295.86
Sep 2024	47.90	34.02	85,978.25	80,895.05
Oct 2024	35.95	29.50	84,648.40	79,137.98
Nov 2024	36.84	30.00	80,569.73	76,802.73
Dec 2024	44.99	33.03	82,317.74	77,560.79
Jan 2025	41.40	33.00	80,072.99	75,267.59
Feb 2025	39.01	31.47	78,735.41	73,141.27
Mar 2025	44.50	32.00	78,741.69	72,633.54



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

Market Price Data



g) Registrar and Transfer Agents:

M/s MUFG Intime India Private Limited
(Formerly Known as LINK INTIME INDIA PRIVATE LIMITED)
C 101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400 083
Tel: 022-49186000 Fax: 022-49186060.
website: www.mpms.mufg.com

h) Share Transfer System:

The Company's shares are traded on BSE mandatorily in demat mode. Physical Shares which are lodged with the Registrar and Transfer Agents / or with the Company for transfer are processed and returned to the Shareholders duly transferred within the time limit stipulated under the Listing Agreement subject to the documents being in order. Members holding shares in physical form are requested to get them dematerialized for easy transactions on stock exchange.

i) Distribution of Shareholding as on March 31, 2025

No. of Equity Shares Held	Shareholders		No. of Shares	
	No	% of Total	No. of shares held	% of Total
UPTO 500	2929	81.3159	337832	1.9906
501-1000	286	7.94	234168	1.3798
1001-2000	150	4.1644	224926	1.3253



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2001-3000	64	1.7768	160895	0.9481
3001-4000	44	1.2215	159753	0.9413
4001-5000	26	0.7218	121860	0.7180
5001-10000	48	1.3326	371389	2.1884
10000- And Above	55	1.5269	15360257	90.5084
Total	3427	100	16971080	100

j. Share Holding Pattern as on March 31, 2025:

	Category	No. of shares	% of Shareholding
a.	Promoter's holding	12357036	72.81
b.	FIIIs	0	0
c.	Corporate Bodies	880669	5.19
d.	Public (In India)	3321072	19.56
e.	NRIs / OCBs	26537	0.16
f.	Clearing Member	100	0.0006
g.	Any Other (Trust/ HUF)	238655	1.41
h.	Investor Education And Protection Fund	147011	0.87
GRAND TOTAL		16971080	100

K. Top 10 Shareholders as of March 31, 2025:

Sr. no	Name of the Shareholder	Shares	% of holding
1	ZIRCON TRADERS LIMITED	308158	1.8158
2	PRECISE CONSULTING & ENGINEERING PVT LTD	278440	1.6407
3	AJESH DALAL	238470	1.4052
4	DIPTI D KOTHARI	200000	1.1785
5	PALLAVI DALAL	148540	0.8753
6	INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY MINISTRY OF CORPORATE AFFAIRS	147011	0.8662



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

7	SHALIBHADRA CONSULTANCY PRIVATE LIMITED	120000	0.7071
8	SHABBIR SOMJI	119000	0.7012
9	MIDAS JEWELS PRIVATE LIMITED	111759	0.6585
10	DILSHAD S SOMJI	102000	0.601

CORPORATE BENEFITS TO SHAREHOLDER

Dividend declared for last Eight Years:

Financial Year	Dividend declared date	Dividend Rate (%)
23-24	NA	NA
22-23	NA	NA
21-22	NA	NA
20-21	NA	NA
19-20	NA	NA
18-19	NA	NA
17-18	29 th September,2018	20% of paid up Capital
16-17	29 th September,2017	20% of paid up Capital

L. Dematerialization of shares:

99.54% of the Company's paid up equity share capital has been dematerialized up to March 31, 2025. Trading in the equity shares of the Company at BSE Limited is permitted only in dematerialized form.

The details of dematerialized shares as on March 31, 2025 are as under:

Depository	No. Of Shares	% Of Capital
CDSL	21,23,242	12.51
NSDL	1,47,69,638	87.03
Physical	78,200	0.46
Total	1,69,71,080	100

Request for dematerialization of Shares are processed and confirmation is given to the respective depositories i.e. National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within 15 days. Shares of the Company are traded on BSE.

Further, as per SEBI notification Number SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 regarding amendment to Regulation 40 of SEBI (LISTING OBLIGATIONS AND DISCLOSURE



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REQUIREMENTS) regulation with reference to mandatory dematerialization for transfer of securities Thus, from December 05, 2018, or any other date as may be prescribed the shareholders will not be able to transfer their shares in physical mode. They will be required to dematerialize it first before transferring to anybody.

M. During the year, details of fees paid/payable to the Statutory Auditors and all entities in the network firm/network entity of which the Statutory Auditor is a part, by the Company and its subsidiaries, are given below:

Particulars	By the Company	By the Subsidiaries	Total Amount
Audit Fees	4,72,000/-	5,00,000/-	9,72,000/-
Tax Matters			
Certification Other Services	1,18,000/-		1,18,000/-
Total	5,90,000/-	5,00,000/-	10,90,000/-

N. Disclosure on Sexual Harassment of Women at Workplace:

The management takes due care of employees with respect to safeguard at workplace. Further, No complaints are reported by any employee pertaining to sexual harassment.

- Number of Complaints filed during the Financial Year: NIL
- Number of Complaints disposed of during the Financial Year: Not Applicable
- Number of Complaints pending during the Financial Year: NIL

O. The Company has complied with all the requirements of corporate governance as specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

23. PREVENTION OF INSIDER TRADING

The Securities and Exchange Board of India (SEBI) notified SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 which came into effect from 01st April, 2019. Pursuant thereto, the Board of Directors of the Company has approved and adopted a new Code of Conduct for Prevention of Insider Trading which is posted on Company's website i.e. www.ppdcl.com.

This code prohibits the purchase or sale of Company's shares by the Director's, designated employees and connected persons, while in possession of unpublished price sensitive information in relation to the Company when the trading window is closed.

All the Board of Directors, designated employees and connected persons have affirmed their compliance with the Code.

24. ADOPTION OF MANDATORY/ NON MANDATORY/DISCRETIONARY REQUIREMENTS

The status of adoption of discretionary requirements of Regulation 27(1) as specified under Part E of Schedule II of the SEBI (LODR Regulations) is provided below:



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

- i. Non-Executive Chairperson's entitlement to maintain Chairman's Office and reimbursement of expenses incurred: Not applicable as the Company does not have a Non-Executive Chairperson.
- ii. Shareholders' Rights: As the quarterly and half yearly financial performance including summary of significant events are published in the newspapers, communicated to the stock exchanges and also posted on the Company's website, the half yearly declaration of financial performance including summary of the significant events in the last six months, are not being sent separately to each household of Shareholders.
- iii. Modified Opinion in Auditors Report: The Company's financial statement for the financial year 2024 - 2025 does not contain any modified audit opinion.
- iv. Separate posts of Chairman and Managing Director or CEO: The Chairman's Office is separate from that of the Chief Executive Officer.
- v. Reporting of Internal Auditor: The Internal Auditor reports are communicated to the Audit Committee.
- vi. The Quarterly Report on Corporate Governance Report, Statement of Investor Complaints, Shareholding pattern and financial results are posted on the Company's website i.e. www.ppdcl.com.
- vii. A certificate from a Company Secretary in practice has been received stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority.

25. Address for Correspondence All Correspondence relating to the shares of the Company should be forwarded to the below mentioned address: MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited) Unit: Prime Property Development Corporation Limited C 101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400 083 Tel: 022- 49186000 Fax: 022-49186060. website: www.mpms.mufg.com Email: rnt.helpdesk@in.mpms.mufg.com

26. Green Initiative: The Ministry of Corporate affairs has taken "Green Initiative in Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of Notice/ documents including Annual Report can be sent by email to its members. To Support this Green initiative of the Government in full measure, members who have not registered their e-mail, so far, are requested to register their email addresses in respect of their holdings with the Depository through their concerned Depository Participants. Members who hold share in physical form are requested to contact Mrs. Neelam Maheshwari, Company Secretary and Compliance officer, on compliance_officer@ppdcl.com or at the registered office of the Company or to Link Intime India Pvt. Limited. on above mentioned contact details.

Date: 14.08.2025
Place: Mumbai

By order of the Board of Directors
Prime Property Development Corporation Limited

Sd/
Padamshi L. Soni
Chairman
DIN: 00006463

Registered Office:

501, Soni House, Plot No.34, Gulmohar Road No.1, JVPD Scheme, Vile Parle (W) Mumbai - 400049.

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED



CEO/CFO CERTIFICATE

In terms of the requirement of Clause 49 of the Listing Agreement, and Regulation 17(8) of SEBI (LODR) Regulation, 2015 the certificates from CEO/CFO have been obtained.

For and on behalf of Prime Property Development Corporation Limited

Sd/-
Kumar G. Vora
C.E.O

Sd/-
Amit Bhansali
CFO

Place: Mumbai
Date: 14.08.2025



DECLARATION OF CODE OF CONDUCT

As per Regulation 26(3) of the SEBI (LODR) Regulation 2015, the Board Members and Senior Management personnel have affirmed compliance with the code for the year ended 31st March, 2025.

For and on behalf of Prime Property Development Corporation Limited

Sd/-
Kumar G. Vora
C.E.O

Sd/-
Amit Bhansali
CFO

Place: Mumbai
Date: 14.08.2025



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

CEO and CFO Certification (Pursuant to Regulation 17(8) of SEBI (LODR), Regulations, 2015)

To,
The Board of Directors,
Prime Property Development Corporation Limited

In compliance with Regulation 17 (8) read with Schedule II Part B of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby certify that:

A. We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2025 and that to the best of our knowledge and belief, we state that:

(1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year ended 31st March, 2025 which are fraudulent, illegal or violative of the listed entity's code of conduct.

C. We hereby declare that all the Members of the Board of Directors have confirmed compliance with the Code of Conduct of the Company.

D. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control system of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

E. We have indicated to the Auditors and the Audit Committee:

- i. that there are no significant changes in internal control over financial reporting during year;
- ii. that there are no significant changes in accounting policies during the year; and hence there are no disclosures to be made regarding the same in the notes to the financial results; and
- iii. that there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For, Prime Property Development Corporation Limited

Sd/-
Kumar G. Vora
Chief Executive Officer

Sd/-
Amit Bhansali
Chief Financial Officer

Date: 14.08.2025
Place Mumbai



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

CERTIFICATE OF COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of,
PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

We have examined the compliance of conditions of Corporate Governance by PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED (the 'Company'), for the year ended March 31, 2025, as stipulated in Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, pursuant to the Listing Agreement of the said Company with Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

Our examination was limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion of the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

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

Sd/-

RONAK A. RAMBHIA
PARTNER

(Membership No.: 140371)
UDIN: 25140371BMIXVW6257
PLACE: MUMBAI
DATED: 14th August, 2025



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

INDEPENDENT AUDITORS' REPORT

To,
The Members of,
PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS Financial statements of **PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information (herein after referred to as "Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed u/s 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the State of Affairs of the Company as at 31st March, 2025, the Profits and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Statements section of our report. We are independent of the company in Accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS Financial Statements under the provision of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined that there are no such key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditors Report thereon The Company's Board of Directors is responsible for the other information. The Other information comprises the information included in the Directors Report Management discussion & Analysis and Business responsibility report, but does not include the financial statements and our auditor's report thereon.



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

Our opinion on the financial statements does not cover other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the financial statements or our knowledge obtained during the course of audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the Ind AS Financial Statements as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS Financial Statements. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("The Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of changes in Equity dealt with by this Report are in agreement with the books of account
 - d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with the relevant rule issued thereunder
 - e) On the basis of written representations received from the directors as on 31 March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025, from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

According to the information and explanation given to us, the company has paid remuneration to its directors during the year within the provision of section 197(16) of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, as amended, in our opinion and to the best of our information and according to the explanation given to us:
 - i. The Company does not have any pending litigations which shall impact its financial positions.
 - ii. The Company does not have any long terms contracts for which provisions are required to be made.



- iii. The Company is not liable to transfer any amount to the Investor Education and Protection Fund.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. According to the information and explanation given to us, the company has not paid/declared any Dividend during the year. Hence the provision of section 123 of the Act is not applicable to the company.
- vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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

Sd/-
RONAK A. RAMBHIA
PARTNER
(Membership No. 140371)

UDIN: 25140371BMIXQH2415
PLACE: MUMBAI
DATED: May 30, 2025



Annexure A to the Auditors' Report

The Annexure referred to in Independent Auditor's Report to the members of the Company on the Ind AS Financial Statements for the year ended 31st March 2025, we report that:

- (i) In respect of Company's Property, Plant and Equipment and Intangible Assets:
- a. (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and relevant details of Right-of-Use Assets.
(B) The Company has does not own any intangible assets.
 - b. As explained to us and according to the practice generally followed by the Company, all Property, Plant and Equipment and Right-of-Use Assets have been verified in a periodical manner by the management during the year and no material discrepancies were noticed on such physical verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and nature of its assets.
 - c. According to the information and explanation given to us, the title deeds of immovable properties are held in the name of the Company.
 - d. The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) during the year.
 - e. No proceedings have been initiated during the year or are pending against the Company as on March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) In respect of inventories
In our opinion and according to the information and explanation given to us, The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(a) & (b) of the Order are not applicable.
- (iii) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security to any parties covered in the register - maintained u/s 189 of the Companies Act, 2013. The Company has made investments in Company and granted unsecured loan to Company, in respect of which the information is as below.
- (a) The Company had made investment in Subsidiary Company of Rs. 3010 Lakhs in earlier year, given Corporate Guarantee on behalf of its subsidiary to Bank for Rs. 2625 lakhs and provided loan to Subsidiary Company and its closing balance as on year is Rs. 1188 Lakhs.
 - (b) In our opinion, the investments made and the terms & conditions of the grant of loans during the year are prima facie, not pre judicial to the interest of the Company.



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

- (c) According to the information and explanation given to us, the loans granted are repayable on demand. As informed to us, the Company has not demanded repayment of the loan or interest during the year.
- (d) According to the information and explanation given to us, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) According to the information and explanation given to us, there is no loan which has been renewed or extended or fresh loans granted to settle overdue of existing loans given to same parties.
- (f) According to the information and explanation given to us, the Company has granted loan mentioning terms as repayable on demand.
- (iv) According to the information and explanation given to us and on the basis of our examination of the records of the Company, in respect of loans given and investments made, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied, as applicable.
- (v) In respect of loans, investments, guarantees and securities, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied, as applicable.
- (vi) The Company has not accepted any deposits from the public within the meaning of Section 73 to Section 76 of the Companies Act 2013.
- (vii) According to the information and explanations given to us and based on our examination of the records of the Company, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- (viii) In respect to statutory dues
 - a. According to the records of the Company, the undisputed statutory dues under Income tax, Goods & Service Tax and other Statutory Dues as applicable to it have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2025 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there were no dues of Income Tax, Goods & Service Tax and other Statutory Dues as applicable to it, which have not been deposited with the appropriate authorities on account of any dispute.
- (ix) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).



- (x) a. The Company has not defaulted in repayment of loans or any other borrowings or in payment of interest thereon.
- b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c. The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3 (ix)(c) of the Order is not applicable.
- d. The Company has not taken any short-term loan during the year and hence, reporting under clause 3 (ix)(d) of the Order is not applicable.
- e. The Company does not have any subsidiary/associates/joint venture and hence, reporting under clause 3 (ix)(e) of the Order is not applicable.
- f. The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (xi) a. In our opinion and according to the information and explanations given to us, the Company has not raised any funds by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x)(a) of the Order is not applicable.
- b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xii) a. In our opinion and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c. According to the information and explanations given to us there are no whistle blower complaints received by the Company during the year (and upto the date of this report) Accordingly, paragraph 3 (xi)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the transactions with related parties are in compliance with section 177 and section 188 of the Act, as applicable, and details of such transactions have been disclosed in the Ind AS Financial Statements as required by the applicable accounting standard.



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

- (xv) a. In our opinion and according to the information and explanation given to us, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b. We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xvi) According to the information and explanations given to us, there are no non cash transactions with Directors or any persons connected with them during the year under review.
- (xvii) a. According to the information and explanations given to us, the company is not required to get registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b. In our opinion and according to the information and explanation given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable
- (xviii) According to the information and explanations given to us, the Company has neither incurred cash losses during the financial year covered by our audit, nor incurred cash losses in the immediately preceding financial year.
- (xix) There has been no resignation of the statutory auditors of the Company during the year.
- (xx) According to the information and explanation given to us and based on our examination of the records of the Company, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xxi) According to the information and explanations given to us and based on our examination of the records of the Company, section 135 of the Companies Act, 2013 pertaining to Corporate Social Responsibility (CSR) is not applicable to the Company. Accordingly, paragraph 3 (xx) of the Order is not applicable.

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

RONAK A. RAMBHIA
PARTNER
(Membership No. 140371)

PLACE: MUMBAI
DATED: May 30 2025



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENTS OF PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

Independent Auditors Report on Internal Financial Control over Financial Reporting

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED ("the Company") as of March 31, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:-

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

RONAK A. RAMBHIA
PARTNER
(Membership No. 140371)

PLACE: MUMBAI
DATED: May 30, 2025



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED			
CIN : L67120MH1992PLC070121			
STANDALONE BALANCE SHEET AS AT 31st March 2025			
(Figures in Lakhs)			
Particular	Schedule	As at 31st March 2025	As at 31st March 2024
ASSETS:			
NON CURRENT ASSETS:			
Property, Plant & Equipment & Intangible Assets	A	160.29	170.08
Financial Assets			
(i) Investments	B	3,010.05	3,010.05
(ii) Loans	C	1,912.00	2,230.61
Deferred Tax Assets	D	501.93	592.97
Other Non Current Asset	E	316.00	316.00
Total Non Current Asset		5,900.27	6,319.70
CURRENT ASSETS:			
Financial Assets:			
(i) Cash & Cash Equivalents	F	20.43	20.17
(ii) Other Financial Assets	G	2,304.46	1,711.71
(iii) Other Current Assets	H	7.42	-
Total Current Asset		2,332.31	1,731.87
Total Assets		8,232.58	8,051.58
EQUITY AND LIABILITIES:			
EQUITY			
Equity Share Capital	I	848.55	848.55
Other Equity		7,167.49	6,947.83
		8,016.04	7,796.38
NON CURRENT LIABILITIES:			
Financial Liabilities			
(i) Other Financial Liabilities	J	100.00	100.00
Provisions	K	66.29	60.31
		166.29	160.31
CURRENT LIABILITIES:			
Financial Liabilities			
(i) Trade Payables	L	8.53	5.25
(ii) Other Financial Liabilities	M	26.88	48.27
Other Current Liabilities	N	12.59	14.63
Current Tax Liabilities	O	-	24.13
Provisions	P	2.25	2.59
		50.25	94.88
Total Equity and Liabilities		8,232.58	8,051.58
Significant Accounting Policies & Other Additional Disclosure			
As per our Report of even date attached			
For Vora & Associates	For and on behalf of the Board of Directors		
CHARTERED ACCOUNTANTS			
(ICAI FR No.: 111612W)	PADAMSHI L. SONI		CHAIRMAN
	(DIN No: 00006463)		
	SATENDRA KUMAR BHATNAGAR		INDEPENDENT DIRECTOR
	(DIN No: 01813940)		
	MANISH P. SONI		WHOLETIME DIRECTOR
	(DIN No: 00006485)		
RONAK A. RAMBHIA	VISHAL P. SONI		WHOLETIME DIRECTOR
PARTNER	(DIN No: 00006497)		
(Membership No.: 140371)	KUMAR G. VORA		CHIEF EXECUTIVE OFFICER
	AMIT BHANSALI		CHIEF FINANCIAL OFFICER
	NEELAM MAHESHWARI		
	(Membership No.: A16401)		
Place: Mumbai	Place: Mumbai		
Dated: 30/05/2025	Dated: 30/05/2025		



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED			
CIN : L67120MH1992PLC070121			
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025			
		(Figures in Lakhs)	
PARTICULARS	Schedule	For the Year ended 31st March 2025	For the Year ended 31st March 2024
INCOMES			
Other Operative Income	Q	475.04	310.82
Total Turnover		475.04	310.82
EXPENSES			
Employee Benefits expenses	R	118.94	118.78
Finance Cost	S	2.54	37.49
Depreciation & Amortisation	A	9.79	40.43
Other Expenses	T	47.67	44.89
Total Expenses		178.94	241.58
Profit / (Loss) before tax		296.10	69.24
Tax Expense:			
(1) Current tax		-	21.00
(2) Deferred tax		91.04	(4.14)
(3) (Excess)/ short tax provision for earlier years		(12.37)	5.39
Tax expense		78.67	22.25
Profit / (Loss) after tax		217.43	46.99
Other Comprehensive Income		2.23	4.09
Total Profit / (Loss) for the year		219.66	51.08
Earning per equity share			
Basis & Diluted		0.013	0.003
Significant Accounting Policies & Other Disclosure	1 - 3		
As per our Report of even date attached			
For Vora & Associates	For and on behalf of the Board of Directors		
CHARTERED ACCOUNTANTS			
(ICAI FR No.: 111612W)	PADAMSHI L. SONI	CHAIRMAN	
	(DIN No: 00006463)		
	SATENDRA KUMAR BHATNAGAR	INDEPENDENT DIRECTOR	
	(DIN No: 01813940)		
	MANISH P. SONI	WHOLETIME DIRECTOR	
	(DIN No: 00006485)		
RONAK A.RAMBHIA	VISHAL P. SONI	WHOLETIME DIRECTOR	
PARTNER	(DIN No: 00006497)		
(Membership No.: 140371)	KUMAR G. VORA	CHIEF EXECUTIVE OFFICER	
	AMIT BHANSALI	CHIEF FINANCIAL OFFICER	
	NEELAM MAHESHWARI	COMPANY SECRETARY	
	(Membership No.: A16401)		
Place: Mumbai	Place: Mumbai		
Dated: 30/05/2025	Dated: 30/05/2025		



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

CIN : L67120MH1992PLC070121

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED MARCH 31ST 2025

(Figures in Lakhs)			
Particular		As at 31st March 2025	As at 31st March 2024
I) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit / (Loss) before Tax and Extraordinary items		296.10	69.24
ADJUSTMENTS FOR:			
Les Depreciation		9.79	40.43
Interest income		(475.04)	(310.82)
Interest Expense		2.54	37.49
Provision for Gratuity		7.86	9.14
Operating Profit / (loss) before Working Capital Changes		(158.75)	(154.53)
(Increase) / Decrease in Other Non Currents Assets		318.61	2,040.53
(Increase) / Decrease in Other Currents Assets		(592.75)	(1,691.08)
Increase / (Decrease) in Trade Payables		3.28	(0.17)
Increase / (Decrease) in Other Current Liabilities		(23.43)	(603.29)
Cash (used) / generated from Operations		(453.04)	(408.54)
Les Net Income Taxes paid / (Refund)		(19.18)	(30.01)
Net Cash Flow from Operating Activities	(A)	(472.23)	(438.55)
II CASH FLOW FROM INVESTING ACTIVITIES			
Interest Income		475.04	310.82
Net cash used in investing activities	(B)	475.04	310.82
III CASH FLOW FROM FINANCING ACTIVITIES			
Interest Expense		(2.54)	(37.49)
Net cash generated from Financial Activities	(C)	(2.54)	(37.49)
NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)		0.27	(165.22)
Cash and cash equivalents at the beginning of the year		20.17	185.39
Cash and cash equivalents at the close of the year		20.43	20.17
NET CHANGES IN CASH AND CASH EQUIVALENTS		0.27	(165.22)

1. The Cash flow statement has been prepared under the Indirect Method as set out in IND AS 7
2. Cash and Cash Equivalents includes Cash & Bank Balance and Other Bank Balances
3. Figures of Previous years have been regrouped and rearranged wherever necessary to confirm with current year's classification.

As per our attached reports on even date

For Vora & Associates
CHARTERED ACCOUNTANTS
(ICAI FR No.: 111612W)

RONAK A.RAMBHIA
PARTNER
(Membership No.: 140371)

For and on behalf of the Board of Directors

PADAMSHI L. SONI
(DIN No: 00006463)
SATENDRA KUMAR BHATNAGAR INDEPENDENT DIRECTOR
(DIN No: 01813940)
MANISH P. SONI WHOLETIME DIRECTOR
(DIN No: 00006485)
VISHAL P. SONI WHOLETIME DIRECTOR
(DIN No: 00006497)
KUMAR G. VORA CHIEF EXECUTIVE OFFICER
AMIT BHANSALI CHIEF FINANCIAL OFFICER
NEELAM MAHESHWARI
(Membership No.: A16401) COMPANY SECRETARY

Place: Mumbai
Dated: 30/05/2025

Place: Mumbai
Dated: 30/05/2025



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED			
CIN : L67120MH1992PLC070121			
Schedules to Assets as at 31st March 2025			
		31st March 2025	(Figures in Lakhs) 31st March 2024
B	NON CURRENT INVESTMENTS		
	Investment stated at Cost		
	(A) Investment in Equity Instruments		
	(a) Investment in Subsidiaries (Unquoted)		
	Sea-King Club Private Limited	3,010.00	3,010.00
	(100 % Wholly Owned Subsidiary Company)		
	5,000 (31st March 2024 : 5,000) Equity shares		
	of Rs.100/- each fully paid up		
	(b) Investments stated at Fair Value through OCI		
	Surana Industries Limited	0.00	0.00
	250 (31st March 2024 : 250) Equity shares		
	Rathi Steel & Power Limited	0.05	0.05
	2,220 (31st March 2024: 2,220) Equity shares		
		0.05	0.05
		3,010.05	3,010.05
C	LOANS		
	Loans and Advances to Related Party		
	i) Loan to Wholly Owned Subsidiary	1,188.88	201.81
	ii) Advance for project to Wholly Owned Subsidiary	-	1,042.59
	Loans and advances given	723.11	986.20
		1,912.00	2,230.61
D	DEFERED TAX		
	(a) Deferred Tax Assets		
	Timing Difference on Accumulated Loss as per Income Tax	534.00	622.00
	(b) Deferred Tax Liabilities		
	Timing Difference on Written Down Value of Assets and Provision for Gratuity	(32.07)	(29.03)
		501.93	592.97
E	OTHER NON CURRENT ASSET		
	Other Advances against property	316.00	316.00
		316.00	316.00
F	CASH AND CASH EQUIVALENT		
	Cash in hand	15.29	10.97
	Balance with Bank		
	- Current Accounts	1.07	0.43
	- Unpaid Dividend Account	4.07	8.76
		20.43	20.17
G	OTHER FINANCIAL ASSETS		
	Receivables from Related Party	2,283.91	1,691.12
	Prepaid Expenses	0.15	0.19
	Unsecured, considered good (Security Deposit)	2.61	2.61
	Advances to suppliers	17.70	17.70
	CGST Input Tax Credit	0.05	0.05
	SGST Input Tax Credit	0.05	0.05
		2,304.46	1,711.71
H	OTHER CURRENT ASSETS		
	Income Tax Paid	63.12	-
	Less:-Provision for Tax	(55.70)	-
	Income Tax (Net)	7.42	-



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

CIN : L67120MH1992PLC070121

Schedules to Liabilities as at 31st Mar 2025

(Figures in Lakhs)

I EQUITY SHARE CAPITAL

1. Authorised Capital-

4,00,00,000 (Previous Years 4,00,00,000) Equity Shares of Rs

2,000.00

2,000.00

2,000.00

2,000.00

2. Issued, Subscribed & Fully Paid Up-

1,69,71,080 (Previous Years 1,69,71,080 Equity Shares of Rs

848.55

848.55

848.55

848.55

(a) The Company has only one class of equity shares having a face value of Rs 5/- per share

(b) Each holder of equity shares is entitled to one vote per share

3. Reconciliation of the number of shares:

	31st March 2025		31st March 2024	
Equity shares of Rs 5/- each	No. of shares	Rs (Amount)	No. of shares	Rs (Amount)
Shares outstanding at the beginning of the year	1,69,71,080	8,48,55,400	1,69,71,080	8,48,55,400
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the beginning of the year	1,69,71,080	8,48,55,400	1,69,71,080	8,48,55,400

4. Equity Shares Holders Holding More than 5% of total shareholding

	31st March 2025		31st March 2024	
Name of Shareholders	No. of Shares Held	Percentage of Shareholding	No. of Shares Held	Percentage of Shareholding
Shri. Padamshi L. Soni	99,79,614	58.80%	99,38,985	58.56%
Smt. Prabhavati P. Soni	17,77,422	10.47%	17,77,422	10.47%
Total	1,17,57,036	69.27%	1,17,16,407	69.03%

5. Shareholding of the Promoters

Shares held by promoters at the end of the year 31st March, 2025				% Change during the year
Sr. No	Promoter name	No. of Shares	%of total shares	
1	Shri. Padamshi L. Soni	99,79,614	58.80%	-
2	Smt. Prabhavati P. Soni	17,77,422	10.47%	-
3	Shri. Manish P Soni	2,00,000	1.18%	-
4	Smt. Dimple M Soni	2,00,000	1.18%	-
5	Shri. Vishal P Soni	2,00,000	1.18%	-
	Total	1,23,57,036	72.81	-

Shares held by promoters at the end of the year 31st March, 2024				% Change during the year
Sr. No	Promoter name	No. of Shares	%of total shares	
1	Shri. Padamshi L. Soni	99,38,985	58.56%	-
2	Smt. Prabhavati P. Soni	17,77,422	10.47%	-
3	Shri. Manish P Soni	2,00,000	1.18%	-
4	Smt. Dimple M Soni	2,00,000	1.18%	-
5	Shri. Vishal P Soni	2,00,000	1.18%	-
	Total	1,23,16,407	72.57	-



		(Figures in Lakhs)		
		31st March 2025	31st March 2024	
J	OTHER FINANCIAL LIABILITIES			
	Others	100.00	100.00	
		100.00	100.00	
		31st March 2025	31st March 2024	
K	NON CURRENT PROVISIONS			
	Provision for Gratuity (Non-Current)	66.29	60.31	
		66.29	60.31	
L	TRADE PAYABLES			
Trade Payable Ageing Schedule for the Year ended March 2025		(Figures in Lakhs)		
Particulars	Amount Outstanding for a period of			Total
	Less than 1 year	1-2 years	2-3 years	
(i) MSME	5.17	-	-	5.17
(ii) Others	3.36	-	-	3.36
(iii) Disputed dues - MSME		-	-	-
(iv) Disputed dues - Others	-	-	-	-
				8.53
Trade Payable Ageing Schedule for the Year ended March 2024				
Particulars	Amount Outstanding for a period of			Total
	Less than 1 year	1-2 years	2-3 years	
(i) MSME	4.67	-	-	4.67
(ii) Others	0.76	(0.18)	-	0.58
(iii) Disputed dues - MSME		-	-	-
(iv) Disputed dues - Others	-	-	-	-
				5.25

(Figures in Lakhs)

		31st March 2025	31st March 2024
M OTHER CURRENT FINANCIAL LIABILITIES			
Unclaimed Dividend		4.07	8.76
HDFC Bank Ltd (Vehicle Loan)		22.82	39.51
		26.88	48.27
N OTHER CURRENT LIABILITIES			
Statutory Liabilities		2.88	6.06
Other Liabilities:			
Other Liabilities		2.15	1.67
Payable to Employees		7.56	6.91
		12.59	14.63
O CURRENT TAX LIABILITIES			
Provision for Tax		-	55.70
Less: Advance Tax Paid		-	31.57
Income Tax (Net)		-	24.13
P PROVISIONS			
Provision for Gratuity (Current)		2.25	2.59
		2.25	2.59



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED
CIN : L67120MH1992PLC070121
Schedules to Statement of Profit and Loss for the Year ended 31st March 2025

		(Figures in Lakhs)	
		31st March 2025	31st March 2024
Q Other Operative Income			
Interest Income		475.04	310.82
		475.04	310.82
R Employee Benefit Expenses			
(a) Salaries and incentives			
Directors Salary & Incentives		72.00	72.00
Salary to staff		38.65	36.98
(b) Staff welfare expenses		0.43	0.66
(c) Gratuity			
for current Year		7.86	9.14
		118.94	118.78
S Finance Cost			
Interest expense		2.54	37.49
		2.54	37.49
T Other Expenses			
Power and Fuel		6.29	7.50
Repairs and Maintenance - Others		3.73	6.17
Communication		0.19	0.41
Travelling and Conveyance		0.61	0.92
Printing and stationery		0.35	0.43
Donation and contributions		-	0.27
Legal and professional		10.04	4.81
Listing Fees		7.54	3.84
Motor Car Expenses		1.36	3.58
Membership & Subscription		0.10	(0.15)
Security, Watch & Ward Expenses		2.40	2.26
Cleaning Charges		1.43	1.40
Other Misc. expenses		2.31	0.15
Interest on Late Payment of TDS		0.06	-
Directors sitting fees		3.00	3.00
GST (CGST+SGST)		1.08	0.54
Advertisement & Publicity		1.02	2.40
Bank Charges		0.05	0.02
Demat & STT Charges		0.03	0.02
Indirect Tax expenses		-	0.00
ROC Fees		0.08	0.06
Income Tax Appeal Fees AY 2013-14		-	0.10
Income Tax Appeal Fees AY 2016-17		-	0.10
Professional Tax		0.10	-
I		41.77	37.81
Auditors Remuneration:			
- For Statutory Audit		4.72	5.90
- For Certification & Other Services		1.18	1.18
(CY Amount includes Fees paid to previous auditor)		-	-
II		5.90	7.08
Total (I+II)		47.67	44.89



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED						
CIN : L67120MH1992PLC070121						
Note: I						
Statement of Changes in Equity for the Year ended 31st March 2025						
A. Equity Share Capital						
Current reporting period						
(Figures in Lakhs)						
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period		
848.55	-	848.55	-	848.55		
Previous reporting period						
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period		
848.55	-	848.55	-	848.55		
B. Other Equity						
Current reporting period						
(Figures in Lakhs)						
Reserves and Surplus						
	General Reserve	Capital Redemption Reserve	Retained Earnings	Other Comprehensive Reserve	Remeasurements of the defined benefit plans	Total
Balance at the beginning of the current reporting period (01/04/2024)	250.86	151.45	6,562.79	(17.27)	-	6,947.83
Changes in accounting policy or prior period errors						-
Restated balance at the beginning of the current reporting period	250.86	151.45	6,562.79	(17.27)	-	6,947.83
Total Comprehensive Income for the current year				2.23		2.23
Dividends						-
Transfer to retained earnings						-
Any other change (to be specified)			217.43			217.43
Balance at the end of the current reporting period (31/03/2025)	250.86	151.45	6,780.22	(15.04)	-	7,167.49
B. Other Equity						
Previous reporting period						
(Figures in Lakhs)						
Reserves and Surplus						
	General Reserve	Capital Redemption Reserve	Retained Earnings	Other Comprehensive Reserve	Remeasurements of the defined benefit plans	Total
Balance at the beginning of the current reporting period (01/04/2023)	250.86	151.45	6,515.80	(21.36)	-	6,896.75
Changes in accounting policy or prior period errors						-
Restated balance at the beginning of the current reporting period	250.86	151.45	6,515.80	(21.36)	-	6,896.75
Total Comprehensive Income for the current year				4.09		4.09
Dividends						-
Transfer to retained earnings						-
Any other change (to be specified)			46.99			46.99
Balance at the end of the current reporting period (31/03/2024)	250.86	151.45	6,562.79	(17.27)	-	6,947.83
For Vora & Associates						
CHARTERED ACCOUNTANTS		For and on behalf of the Board of Directors				
(ICAI FR No.: 111612W)		PADAMSHI L. SONI		CHAIRMAN		
		(DIN No: 00006463)				
		SATENDRA KUMAR BHATNAGAR		INDEPENDENT DIRECTOR		
		(DIN No: 01813940)				
		MANISH P. SONI		WHOLETIME DIRECTOR		
		(DIN No: 00006485)				
BHAKTI M.VORA		VISHAL P. SONI		WHOLETIME DIRECTOR		
PARTNER		(DIN No: 00006497)				
(Membership No.: 148837)		KUMAR G. VORA		CHIEF EXECUTIVE OFFICER		
		AMIT BHANSALI		CHIEF FINANCIAL OFFICER		
		NEELAM MAHESHWARI				
		(Membership No.: A16401)				
Place: Mumbai		Place: Mumbai				
Dated: 30/05/2025		Dated: 30/05/2025				



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st Mar 2025

Note A: Property, Plant & Equipment

(Figures in Lakhs)

Sr. No	DESCRIPTION OF ASSET	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
		AS AT 31-03-2024	ADDITIONS DURING THE YEAR	DEDUCTION/ ADJUSTMENTS	AS AT 31-03-2025	UPTO 31-03-2024	FOR THE PERIOD	DEDUCTION/ ADJUSTMENTS	UPTO 31-03-2025	AS AT 31-03-2025	AS AT 31-03-2024
1	Office Premises (Land and Building)	222.04	-	-	222.04	90.59	2.77	-	93.35	128.69	131.46
2	Vehicles (refer note b)	157.34	-	-	157.34	134.24	33.69	30.64	137.29	20.05	23.09
3	Computers	18.89	-	-	18.89	18.50	-	-	18.50	0.40	0.40
4	Furniture & Fittings	87.16	-	-	87.16	74.71	3.34	-	78.04	9.12	12.46
5	Office Equipment	32.22	-	-	32.22	29.54	0.64	-	30.18	2.04	2.68
Total Rs.		517.66	-	-	517.66	347.57	40.43	30.64	357.36	160.29	170.08
Previous Year Rs.		517.66	-	-	87.16	347.57	3.34	-	74.71	12.46	170.08

Note A: Property, Plant & Equipment

(Figures in Lakhs)

Sr. No	DESCRIPTION OF ASSET	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
		AS AT 31-03-2023	ADDITIONS DURING THE YEAR	DEDUCTION/ ADJUSTMENTS	AS AT 31-03-2024	UPTO 31-03-2023	FOR THE PERIOD	DEDUCTION/ ADJUSTMENTS	UPTO 31-03-2024	AS AT 31-03-2024	AS AT 31-03-2023
1	Office Premises (Land and Building)	222.04	-	-	222.04	87.82	2.77	-	90.59	131.46	134.22
2	Vehicles (refer note b)	157.34	-	-	157.34	100.56	33.69	-	134.24	23.09	56.78
3	Computers	18.89	-	-	18.89	18.50	-	-	18.50	0.40	0.40
4	Furniture & Fittings	87.16	-	-	87.16	71.37	3.34	-	74.71	12.46	15.79
5	Office Equipment	32.22	-	-	32.22	28.90	0.64	-	29.54	2.68	3.32
Total Rs.		517.66	-	-	517.66	307.15	40.43	-	347.57	170.08	210.51
Previous Year Rs.		658.55	-	140.89	517.66	405.61	40.43	138.89	307.15	210.51	252.94



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025			
RELATED PARTY DISCLOSURE AS PER IND AS 24			
RELATIONSHIP:			
(A)	<u>Enterprises over which key management personnel have significant influence</u>		
	Name of the Enterprise	Nature of Relationship	
	(i) M/s. Prime Property Developers	Shri Padamshi Soni , Proprietor	
	(ii) M/s Sea-King Club Private Limited	Wholly-owned Subsidiary Company	
(B)	<u>Key Management Personnel And Their Relatives:</u>		
	Name of Persons	Designation	
	(i) Shri. Padamshi L. Soni	Chairman	
	(ii) Shri. Manish P. Soni	Whole Time Director	
	(iii) Shri. Vishal P. Soni	Whole Time Director	
	(iv) Shri. Kumar G. Vora	Chief Executive Officer	
	(v) Shri. Amit Bhansali	Chief Finance Officer	
	(vi) Smt.Neelam Maheshwari	Company Secretary	
THE FOLLOWING TRANSACTIONS WERE CARRIED OUT WITH THE RELATED PARTIES IN THE ORDINARY COURSE OF BUSINESS:			
(Figures in Lakhs)			
Sr. No.	Nature of Transactions	Enterprises over which key management personnel have significant influence	
		31.03.2025	31.03.2024
1	<u>Prime Property Developers</u>		
	Loans taken during the year from PPD	(952.48)	(2,787.83)
	Loans Return Back during the year to PPD	1,301.92	541.53
	Interest Payable	-	30.31
	Interest Receivable during the year (net)	-	57.25
	Maximum Outstanding	2,283.91	1,691.12
	Closing Balance	-	-
2	<u>Sea King Club Private Limited</u>		
	Loans given during the year	(1,038.44)	2,490.18
	Loans Return Back during the year	1,265.46	(4,567.83)
	Interest Receivable (Net)	171.50	191.11
	Maximum Outstanding	1,188.88	1,244.40
	Closing Balance	1,188.88	1,244.40
3	<u>Remuneration to Directors</u>		
	Shri. Padamshi L. Soni	36.00	36.00
	Shri. Manish P. Soni	18.00	18.00
	Shri. Vishal P. Soni	18.00	18.00

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED



Prime Property Development Corporation Limited							
	Ratio Analysis	Numerator	Rs.	Denominator	Rs.	31-Mar-25	31-Mar-24
1	Current Ratio	Current Assets	2,332.31	Current Liabilities	39.55	58.97	31.18
2	Debt Equity Ratio	Total Liabilities Total Outside Liabilities	216.54	Shareholder's Equity Total Shareholders Equity	7,796.38	0.028	0.03
3	Debt Service Coverage Ratio (For Ind AS Companies Profit before OCI)	Net Operating Income Net Profit after tax + non- cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc.	217.43	Debt Service Current Debt Obligation (Interest & Lease payment+ Principal Repayment.	39.51	5.50	1.189
4	Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	217.43	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	848.55	0.26	0.06
5	Return on Capital employed	EBIT Profit before Interest and Taxes	298.64	Capital Employed Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	8,182.32	0.04	0.01
6	Return on Investment	Return/Profit/Earnings	296.10	Investment **	3,010.05	0.10	0.02



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

STATEMENT PURSUANT TO FIRST PROVISIO TO SUB-SECTION (3) OF SECTION 129 OF THE COMPANIES ACT 2013, READ WITH RULE 5 OF COMPANIES (ACCOUNTS) RULES, 2014, IN PRESCRIBED FORM AOC-1 RELATING TO SUBSIDIARY COMPANY

(In Lacs)

Sr.No.	Particulars	Details of Subsidiary
1	Name of the Subsidiary Company (Incorporated in State of Maharashtra)	SEA-KING CLUB PRIVATE LIMITED
2	Financial Period of the Subsidiary ended on	31/03/2025
3	No of Shares held at the end of the financial year of the Subsidiary	5000 Shares
4	Extent of Holding	100%
5	Equity Share Capital (In Rs)	5,00,000
6	Reserves	3252.03
7	Total Assets	5936.79
8	Total Liabilities	5936.79
9	Investment (at Cost)	NIL
10	Gross Revenue (Income from operations)	780.93
11	Net Aggregate Profit / (Loss) for the Current Year (Before Taxes)	377.59
12	Provision for Tax (Including Deferred Tax)	135.09
13	Profit / (Loss) after Tax	242.51



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

INDEPENDENT AUDITORS' REPORT

To,
The Members of,
PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated Financial statements of PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED ("the Holding Company" or "the Company") and its subsidiary (the holding Company and its subsidiary together referred to as the "the Group"), which comprise the consolidated Balance Sheet as at 31 March 2025, the consolidated Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the consolidated Cash Flow Statement for the year ended and the notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed u/s 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the State of Affairs of the Company as at 31st March, 2025, the consolidated Profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Statements section of our report. We are independent of the Group in Accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated Financial Statements under the provision of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined that there are no such key audit matters to be communicated in our report.

Information Other than the consolidated Financial Statements and Auditors Report thereon

The Holding Company's Board of Directors is responsible for the other information. The Other information comprises the information included in the Directors Report including Annexures thereon but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover other information



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Group in accordance with the Indian Accounting Standards and other accounting principles generally accepted in India.

The respective Board of Directors of the companies included in the Group is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated Financial Statements, the respective management of the Companies is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors are also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated Financial Statements as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

OTHER MATTERS

The accompanying Consolidated Ind AS Financial Statements include total assets of Rs. 5925 Lakhs as at March 31, 2025, total revenues Rs 782 Lakhs and net cash inflows amounting to Rs. 679 Lakhs for the year ended March 31, 2025 in respect of a subsidiary which has been audited by another auditor.

These Ind AS Financial Statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Ind AS Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and associates, is based solely on the reports of the other auditors. Our opinion is not qualified in respect of this matter.



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

Report on other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;

b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements, have been kept so far as it appears from our examination of those books;

c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss (including other comprehensive income), the consolidated Cash Flow Statement and the consolidated Statement of changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;

d) In our opinion, the aforesaid consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with the relevant rules issued thereunder

e) On the basis of written representations received from the directors as on 31 March, 2025 taken on record by the Holding Company's Board of Directors, none of the directors is disqualified as on 31 March, 2025, from being appointed as a director in terms of Section 164(2) of the Act;

f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A" and

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

According to the information and explanation given to us, the remuneration paid to its directors during the year is in accordance within the provision of section 197(16) of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, as amended, in our opinion and to the best of our information and according to the explanation given to us:

i. The Group does not have any pending litigations which shall impact its financial positions.

ii. The Group does not have any long terms contracts for which provisions are required to be made.

iii. The Group is not liable to transfer any amount to the Investor Education and Protection Fund.

iv. (a) The respective Management of the Company and its subsidiary, have represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED



Ultimate Beneficiaries;

(b) The respective Management of the Company and its subsidiary have represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. According to the information and explanation given to us, the company has not paid/declared any Dividend during the year. Hence the provision of section 123 of the Act is not applicable to the company.

vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company, and CARO reports issued in case of subsidiary included in the consolidated financial statements of the Company, we report that there are no qualifications or adverse remarks in these CARO reports.

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

Sd/-

RONAK A. RAMBHIA
PARTNER
(Membership No. 140371)

UDIN: 25140371BMIXQI1293
PLACE: MUMBAI
DATED: May 30, 2025



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

Independent Auditors Report on Internal Financial Control over Financial Reporting

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting **PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED** ("Holding Company") and its Subsidiary as of March 31, 2025 in conjunction with our audit of the consolidated Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its Subsidiary are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other Auditors in terms of their report referred to in the Other matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:-

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company, its Subsidiary have maintained in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our Report u/s 143 (3) (i) of the Act on the adequacy and operating effectiveness of the internal financial control over financial reporting of the holding Company, in so far as it relates to the Indian Subsidiary Company are based on the corresponding reports of the auditor of such Subsidiary.

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

RONAK A. RAMBHIA
PARTNER
(Membership No. 140371)

PLACE: MUMBAI
DATED: May 30, 2025



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED			
CIN : L67120MH1992PLC070121			
CONSOLIDATED BALANCE SHEET AS AT 31ST MAR 2025			
(Figures in Lakhs)			
Particular	Schedule	As at 31st March 2025	As at 31st March 2024
ASSETS:			
NON CURRENT ASSETS:			
Property, Plant & Equipment	A	160.29	170.08
Goodwill on Consolidation		234.53	234.53
Financial Assets			
(i) Investments	B	0.05	0.05
(ii) Loans	C	723.11	986.20
Deferred Tax Assets	D	501.93	592.97
Other Non Current Asset	E	316.63	330.09
Total Non Current Asset		1,936.55	2,313.92
CURRENT ASSETS:			
Inventories	F	4,633.10	4,057.87
Financial Assets:			
(i) Cash & Cash Equivalents	G	764.29	85.09
(ii) Other Financial Assets	H	2,412.37	1,740.29
(iii) Other Current Assets	I	7.42	-
Total Current Asset		7,817.18	5,883.25
Total Assets		9,753.73	8,197.17
EQUITY AND LIABILITIES:			
EQUITY			
Equity Share Capital	J	848.55	848.55
Other Equity		7,200.40	6,928.78
		8,048.95	7,777.33
NON CURRENT LIABILITIES:			
Financial Liabilities			
(i) Other Financial Liabilities	K	100.00	100.00
Provisions	L	66.29	60.31
		166.29	160.31
CURRENT LIABILITIES:			
Financial Liabilities			
(i) Trade Payables	M	31.47	19.17
(ii) Other Financial Liabilities	N	26.88	48.27
Other Current Liabilities	O	1,382.17	52.03
Current Tax Liabilities	P	95.72	137.46
Provisions	Q	2.25	2.59
		1,538.49	259.52
Total Equity and Liabilities		9,753.73	8,197.17
Significant Accounting Policies & Other Disclosure	1 - 3		
As per our Report of even date attached			
For Vora & Associates	For and on behalf of Directors of		
CHARTERED ACCOUNTANTS			
(ICAI FR No.: 111612W)	PADAMSHI L. SONI		CHAIRMAN
	(DIN No: 00006463)		
	SATENDRA KUMAR BHATNAGAR		INDEPENDENT DIRECTOR
	(DIN No: 01813940)		
	MANISH P. SONI		WHOLETIME DIRECTOR
	(DIN No: 00006485)		
RONAK A.RAMBHIA	VISHAL P. SONI		WHOLETIME DIRECTOR
PARTNER	(DIN No: 00006497)		
(Membership No.: 140371)	KUMAR G. VORA		CHIEF EXECUTIVE OFFICER
	AMIT BHANSALI		CHIEF FINANCIAL OFFICER
	NEELAM MAHESHWARI		COMPANY SECRETARY
	(Membership No.: A16401)		
Place: Mumbai	Place: Mumbai		
Dated: 30/05/2025	Dated: 30/05/2025		



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED			
CIN : L67120MH1992PLC070121			
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025			
			(Figures in Lakhs)
PARTICULARS	Schedule	31.03.2025	31.03.2024
INCOMES			
Revenue from Operations	R	780.93	5,564.07
Other Income	S	285.14	98.95
Total Income		1,066.07	5,663.02
EXPENSES			
Cost of Material Consumed	T	307.49	4,451.26
Employee Benefits expenses	U	190.94	190.78
Finance Cost	V	2.54	37.49
Depreciation & Amortisation	A	9.79	40.43
Other Expenses	W	72.16	53.38
Total Expenses		582.92	4,773.33
Profit / (Loss) before tax		483.15	889.69
Tax Expense:			
(1) Current tax		105.00	237.00
(2) Deferred tax		91.04	(4.14)
(3) (Excess)/ short tax provision for earlier years		17.72	5.52
Tax expense		213.76	238.38
Profit / (Loss) after tax		269.39	651.31
Other Comprehensive Income		2.23	4.09
Total Profit / (Loss) for the year		271.62	655.41
Earning per equity share of Rs. 10 each			
Basis & Diluted		0.02	0.04
Significant Accounting Policies & Other Disclosure	1 - 4		
As per our Report of even date attached			
For Vora & Associates	For and on behalf of Directors of		
CHARTERED ACCOUNTANTS			
(ICAI FR No.: 111612W)	PADAMSHI L. SONI	CHAIRMAN	
	(DIN No: 00006463)		
	SATENDRA KUMAR BHATNAGAR	INDEPENDENT DIRECTOR	
	(DIN No: 01813940)		
RONAK A.RAMBHIA	MANISH P. SONI	WHOLETIME DIRECTOR	
PARTNER	(DIN No: 00006485)		
(Membership No.: 140371)	VISHAL P. SONI	WHOLETIME DIRECTOR	
	(DIN No: 00006497)		
	KUMAR G. VORA	CHIEF EXECUTIVE OFFICER	
	AMIT BHANSALI	CHIEF FINANCIAL OFFICER	
	NEELAM MAHESHWARI	COMPANY SECRETARY	
	(Membership No.: A16401)		
Place: Mumbai	Place: Mumbai		
Dated: 30/05/2025	Dated: 30/05/2025		



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

CIN : L67120MH1992PLC070121

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 31ST MARCH 2025

		(Figures in Lakhs)	
Particular		31.03.2025	31.03.2024
(I) CASH FLOW FROM OPERATING ACTIVITIES			
ADJUSTMENTS FOR:		483.15	889.69
Less: Depreciation		9.79	40.43
Interest income		(285.14)	(98.49)
Interest Expense		2.54	37.49
Provision for Gratuity		7.86	9.14
Operating Profit / (loss) before Working Capital Changes		218.19	878.25
(Increase) / Decrease in Other Non Currents Assets		276.55	231.47
(Increase) / Decrease in Other Currents Assets		(672.08)	(1,719.66)
Decrease/(increase) in Work in Progress		(575.23)	1,229.33
Increase / (Decrease) in Trade Payables		12.30	(73.50)
Increase / (Decrease) in Other Current Liabilities		1,308.75	(582.36)
Cash (used) / generated from Operations		568.48	(36.46)
Less: Net Income Taxes paid / (Refund)		(171.87)	(130.02)
Net Cash Flow from Operating Activities	(A)	396.61	(166.48)
(II) CASH FLOW FROM INVESTING ACTIVITIES			
Interest Income		285.14	98.49
Net cash used in investing activities	(B)	285.14	98.49
(III) CASH FLOW FROM FINANCING ACTIVITIES			
Interest Expense		(2.54)	(37.49)
Net cash generated from Financial Activities	(C)	(2.54)	(37.49)
NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)		679.21	(105.48)
Cash and cash equivalents at the beginning of the year		85.09	190.57
Cash and cash equivalents at the close of the year		764.29	85.09
NET CHANGES IN CASH AND CASH EQUIVALENTS		679.21	(105.48)

Notes:

1. The Cash flow statement has been prepared under the Indirect Method as set out in IND AS 7
2. Cash and Cash Equivalents includes Cash & Bank Balance and Other Bank Balances
3. Figures of Previous years have been regrouped and rearranged wherever necessary to confirm with current year's classification.

As per our attached reports on even date

For Vora & Associates
CHARTERED ACCOUNTANTS
(ICAI FR No.: 111612W)

RONAK A.RAMBHIA
PARTNER
(Membership No.: 140371)

Place: Mumbai
Dated: 30/05/2025

PADAMSHI L. SONI
(DIN No: 00006463)
SATENDRA KUMAR BHATNAGAR
(DIN No: 01813940)
MANISH P. SONI
(DIN No: 00006485)
VISHAL P. SONI
(DIN No: 00006497)
KUMAR G. VORA
AMIT BHANSALI
NEELAM MAHESHWARI
(Membership No.: A16401)

Place: Mumbai
Dated: 30/05/2025

For and on behalf of Directors of

CHAIRMAN
INDEPENDENT DIRECTOR
WHOLETIME DIRECTOR
WHOLETIME DIRECTOR
CHIEF EXECUTIVE OFFICER
CHIEF FINANCIAL OFFICER
COMPANY SECRETARY



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED			
CIN : L67120MH1992PLC070121			
Schedules to Assets as at 31st March 2025			
		(Figures in Lakhs)	
		31.03.2025	31.03.2024
B	NON CURRENT INVESTMENTS		
	Investments stated at Fair Value through OCI		
	Surana Industries Limited	0.00	0.00
	250 (31st March 24 : 250) Equity shares		
	Rathi Steel & Power Limited	0.05	0.05
	2,220 (31st March 24 21 : 2,220) Equity shares		
		0.05	0.05
		0.05	0.05
C	LOANS		
	Loans and advances to Body Corporates	723.11	986.20
		723.11	986.20
D	DEFERED TAX		
	(a) Deferred Tax Assets		
	Timing Difference on Accumulated Loss as per Income Tax	534.00	622.00
	(b) Deferred Tax Liabilities		
	Timing Difference on Written Down Value of Assets and Provision for Gratuity	(32.07)	(29.03)
		501.93	592.97
E	OTHER NON CURRENT ASSET		
	a. Security Deposits		
	- Unsecured, considered good	0.63	0.03
	b. Other Advances against property	316.00	316.00
	c. Fixed Deposit with Indian Overseas Bank	-	14.05
		316.63	330.09
F	INVENTORY		
	Land	1,523.37	1,523.37
	Work in Progress (at Cost)	3,109.73	2,534.50
		4,633.10	4,057.87
G	CASH AND CASH EQUIVALENT		
	Cash in hand	15.83	10.99
	Balance with Bank		
	- Current Accounts	744.40	65.33
	- Unpaid Dividend Account	4.07	8.76
		764.29	85.09
H	OTHER FINANCIAL ASSETS		
	Receivables from Related Party	2,283.91	1,691.12
	Unsecured, considered good	2.61	2.61
	Prepaid Expenses	0.15	0.19
	Advances to suppliers	21.37	20.55
	CGST Input Tax Credit	0.05	0.05
	SGST Input Tax Credit	0.05	0.05
	GST	92.72	25.73
	Balances with statutory authorities	11.52	-
		2,412.37	1,740.29
I	OTHER CURRENT ASSETS		
	Income Tax Paid	63.12	-
	Less:-Provision for Tax	(55.70)	-
	Income Tax (Net)	7.42	-



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

CIN : L67120MH1992PLC070121

Schedules to Liabilities as at 31st March 2025

(Figures in Lakhs)

J EQUITY SHARE CAPITAL

1. Authorised Capital-

4,00,00,000 (Previous Years 4,00,00,000) Equity Shares of Rs 5/- only

2,000.00 2,000.00

2,000.00 2,000.00

2. Issued, Subscribed & Fully Paid Up-

1,69,71,080 (Previous Years 1,69,71,080 Equity Shares of Rs 5/- only

848.55 848.55

848.55 848.55

(a) The Company has only one class of equity shares having a face value of Rs 5/- per share

(b) Each holder of equity shares is entitled to one vote per share

3. Reconciliation of the number of shares:

	31st March 2025		31st March 2024	
Equity shares of Rs 5/- each	No. of shares	Rs (Amount)	No. of shares	Rs (Amount)
Shares outstanding at the beginning of the year	1,69,71,080	8,48,55,400	1,69,71,080	8,48,55,400
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the beginning of the year	1,69,71,080	8,48,55,400	1,69,71,080	8,48,55,400

4. Equity Shareholders Holding More than 5% of total shareholding

Name of Shareholders	31st March 2025		31st March 2024	
	No. of Shares Held	Percentage of Shareholding	No. of Shares Held	Percentage of Shareholding
Shri. Padamshi L. Soni	99,79,614	58.80%	99,38,985	58.56%
Smt. Prabhavati P. Soni	17,77,422	10.47%	17,77,422	10.47%
Total	1,17,57,036	69.27%	1,17,16,407	69.03%

5. Shareholding of the Promoters

Shares held by promoters at the end of the year 31st March,2025				% Change during the year
Sr. No	Promoter name	No. of Shares	%of total shares	
1	Shri. Padamshi L. Soni	99,79,614	58.80%	-
2	Smt. Prabhavati P. Soni	17,77,422	10.47%	-
3	Shri. Manish P Soni	2,00,000	1.18%	-
4	Smt. Dimple M Soni	2,00,000	1.18%	-
5	Shri. Vishal P Soni	2,00,000	1.18%	-
	Total	1,23,57,036	72.81	

Shares held by promoters at the end of the year 31st March,2024				% Change during the year
Sr. No	Promoter name	No. of Shares	%of total shares	
1	Shri. Padamshi L. Soni	99,38,985	58.56%	-
2	Smt. Prabhavati P. Soni	17,77,422	10.47%	-
3	Shri. Manish P Soni	2,00,000	1.18%	-
4	Smt. Dimple M Soni	2,00,000	1.18%	-
5	Shri. Vishal P Soni	2,00,000	1.18%	-
	Total	1,23,16,407	72.57	

(Figures in Lakhs)

K OTHER FINANCIAL LIABILITIES

(a) Others

100.00 100.00

100.00 100.00

L NON CURRENT PROVISIONS

(b) Provision for Gratuity (Non-Current)

66.29 60.31

66.29 60.31

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED



M TRADE PAYABLES					
Trade Payable Ageing Schedule for the Year ended March 2025					(Figures in lakhs)
Particulars	Amount in Outsanding for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	10.39	-	-	-	10.39
(ii) Others	20.61	0.10	-	0.38	21.08
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
					31.47
Trade Payable Ageing Schedule for the Year ended March 2024					
Particulars	Amount in Outsanding for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	12.64	-	-	-	12.64
(ii) Others	6.33	(0.18)	-	0.38	6.53
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
					19.17
(Figures in Lakhs)					
N OTHER CURRENT FINANCIAL LIABILITIES		31st March 2025		31st March 2024	
Unclaimed Dividend		4.07		8.76	
HDFC Bank Vehicle Loan		22.82		39.51	
		26.88		48.27	
O OTHER CURRENT LIABILITIES					
Statutory Liabilities		28.84		38.23	
Other Liabilities:					
Other Payable		186.89		-	
Other Liabilities		2.15		1.67	
Payable to Employees		12.29		12.13	
Advance Booking		1,152.00		-	
		1,382.17		52.03	
P CURRENT TAX LIABILITIES					
Provision for Tax		105.00		271.70	
Less: Advance Tax Paid		9.28		134.24	
Income Tax (Net)		95.72		137.46	
Q PROVISION					
Provision for Gratuity (Current)		2.25		2.59	
		2.25		2.59	

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

CIN : L67120MH1992PLC070121

Schedules to Statement of Profit and Loss for the Year ended 31st March 2025

		(Figures in Lakhs)	
		31st March 2025	31st March 2024
R Revenue from Operations			
Income from Sale		780.93	5,564.07
		780.93	5,564.07
S Other Income			
Bank Deposit		0.65	0.44
Interest Income		284.48	98.49
Other Interest		-	0.00
Interest on Income Tax Refund		-	0.01
		285.14	98.95
T Cost of Material Consumed			
Cost of material consumed		307.49	4,451.26
		307.49	4,451.26
U Employee Benefit Expenses			
(a) Salaries and incentives			
- Directors Salary & Incentives		144.00	144.00
-Salary to staff		38.65	36.98
(b) Staff welfare expenses		0.43	0.66
(c) Gratuity			
- for current Year		7.86	9.14
		190.94	190.78
		(Figures in Lakhs)	
V Finance Cost		31st March 2025	31st March 2024
Interest expense		2.54	37.49
		2.54	37.49

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED



W Other Expenses		
Power and Fuel	6.94	10.25
Repairs and maintenance - Others	3.73	6.17
Communication	0.19	0.41
Travelling and Conveyance	0.62	0.92
Printing and stationery	0.41	0.43
Donation and contributions	5.25	0.47
Donation - CSR	5.40	-
Legal and professional	15.71	7.28
Listing Fees	7.54	3.84
Motor Car Expenses	1.36	3.58
Membership & Subscription	0.10	(0.15)
Security, Watch & Ward Expenses	2.40	2.26
Cleaning Charges	1.43	1.40
Other Misc. expenses	2.32	0.15
Directors sitting fees	3.00	3.00
Interest on Late Payment of TDS	2.37	0.05
GST (CGST+SGST)	1.08	0.54
Advertisement & Publicity	1.02	2.40
Bank Charges	0.05	0.14
Stamp Duty & Registration Charges	0.06	-
Indirect Tax expenses	-	0.00
ROC Filing Fees	0.10	0.09
Demat & STT Charges	0.03	0.02
Income Tax Appeal Fees AY 2013-14	-	0.10
Income Tax Appeal Fees AY 2016-17	-	0.10
Professional Tax	0.15	0.03
I	61.26	43.44
Auditors Remuneration:		
- For Statutory Audit	9.72	8.76
- For Certification & Other Services	1.18	1.18
-(CY Amount includes Fees paid to previous auditor)		
II	10.90	9.94
Total (I+II)	72.16	53.38



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED CIN : L67120MH1992PLC070121						
Note:-J						
Statement of Changes in Equity for the period ended 31st March 2025					(Figures in lakhs)	
A. Equity Share Capital						
Current reporting period						
Balance at the beginning of the current reporting period 01/04/2024	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period				
848.55	-	848.55				
Previous reporting period						
Balance at the beginning of the current reporting period 01/04/2022	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period				
848.55	-	848.55				
B. Other Equity					(Figures in Lakhs)	
Current reporting period						
	Reserves and Surplus					
	General Reserve	Capital Redemption Reserve	Retained Earnings	Other Comprehensive Reserve	Remeasurements of the defined benefit plans	Total
Balance at the beginning of the current reporting period 01/04/2024	250.86	151.45	6,543.74	(17.27)	-	6,928.78
Changes in accounting policy or prior period errors	-	-			-	-
Restated balance at the beginning of the current reporting period	250.86	151.45	6,543.74	(17.27)	-	6,928.78
Total Comprehensive Income for the current year	-	-	-	2.23		2.23
Dividends						-
Transfer to retained earnings						-
Any other change (to be specified)	-	-	269.39	-	-	269.39
Balance at the end of the current reporting period 31/03/2025	250.86	151.45	6,813.13	(15.04)	-	7,200.40
B. Other Equity					(Figures in Lakhs)	
Previous reporting period						
	Reserves and Surplus					
	General Reserve	Capital Redemption Reserve	Retained Earnings	Other Comprehensive Reserve	Remeasurements of the defined benefit plans	Total
Balance at the beginning of the current reporting period 01/04/2023	250.86	151.45	5,892.43	(21.36)	-	6,273.37
Changes in accounting policy or prior period errors	-	-			-	-
Restated balance at the beginning of the current reporting period	250.86	151.45	5,892.43	(21.36)	-	6,273.37
Total Comprehensive Income for the current year	-	-	-	4.09		4.09
Dividends						-
Transfer to retained earnings						-
Any other change (to be specified)	-	-	651.31	-	-	651.31
Balance at the end of the current reporting period 31/03/2024	250.86	151.45	6,543.74	(17.27)	-	6,928.78
As per our Report of even date attached						
For Vora & Associates CHARTERED ACCOUNTANTS (ICAI FR No.: 111612W)		For and on behalf of the Board of Directors				
		PADAMSHI L. SONI (DIN No: 00006463)		CHAIRMAN		
		SATENDRA KUMAR BHATNAGAR (DIN No: 01813940)		INDEPENDENT DIRECTOR		
		MANISH P. SONI (DIN No: 00006485)		WHOLETIME DIRECTOR		
RONAK A.RAMBHIA PARTNER (Membership No.: 140371)		VISHAL P. SONI (DIN No: 00006497)		WHOLETIME DIRECTOR		
		KUMAR G. VORA		CHIEF EXECUTIVE OFFICER		
		AMIT BHANSALI		CHIEF FINANCIAL OFFICER		
		NEELAM MAHESHWARI (Membership No.: A16401)		COMPANY SECRETARY		
Place: Mumbai		Place: Mumbai				
Dated: 30/05/2025		Dated: 30/05/2025				



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025										
(Figures in Lakhs)										
Note A: Property, Plant & Equipment										
Sr.	DESCRIPTION OF ASSET	AS AT 31-03-2024	ADDITIONS DURING THE YEAR	DEDUCTION/ ADJUSTMENTS	AS AT 31-03-2024	UPTO 31-03-2024	FOR THE PERIOD	DEDUCTION/ ADJUSTMENTS	UPTO 31.03-2025	NET BLOCK AS AT 31.03-2025
1	Office Premises (Land and	222.04	-	-	222.04	90.59	2.77	-	93.35	128.69
2	Vehicles (refer note b)	157.34	-	-	157.34	134.24	33.69	30.64	137.29	20.05
3	Computers	18.89	-	-	18.89	18.50	-	-	18.50	0.40
4	Furniture & Fittings	87.16	-	-	87.16	74.71	3.34	-	78.04	9.12
5	Office Equipment	32.22	-	-	32.22	29.54	0.64	-	30.18	2.04
	Total Rs.	517.66	-	-	517.66	347.57	40.43	30.64	357.36	160.29
	Previous Year Rs.	517.66	113.54	48.90	517.66	307.15	40.43	46.46	347.57	170.08
Note										
a. The Company is following the method of charging depreciation as per Schedule II of the Companies Act, 2013										
b. The Vehicles are registered with RTO in the name of a Director.										
(Figures in Lakhs)										
Sr.	DESCRIPTION OF ASSET	AS AT 31-03-2023	ADDITIONS DURING THE YEAR	DEDUCTION/ ADJUSTMENTS	AS AT 31-03-2024	UPTO 31-03-2023	FOR THE PERIOD	DEDUCTION/ ADJUSTMENTS	UPTO 31.03-2024	NET BLOCK AS AT 31.03-2024
1	Office Premises (Land and	222.04	-	-	222.04	87.82	2.77	-	90.59	131.46
2	Vehicles (refer note b)	157.34	-	-	157.34	100.56	33.69	-	134.24	23.09
3	Computers	18.89	-	-	18.89	18.50	-	-	18.50	0.40
4	Furniture & Fittings	87.16	-	-	87.16	71.37	3.34	-	74.71	12.46
5	Office Equipment	32.22	-	-	32.22	28.90	0.64	-	29.54	2.68
	Total Rs.	517.66	-	-	517.66	307.15	40.43	-	347.57	170.08
	Previous Year Rs.	2,974.17	113.54	48.90	3,038.81	419.59	32.48	46.46	405.61	2,633.20



PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

RELATED PARTY DISCLOSURE AS PER IND AS 24

RELATIONSHIP:

(A) Enterprises over which key management personnel have significant influence

	Name of the Enterprise	Nature of Relationship
(i)	M/s. Prime Property Developers	Shri Padamshi Soni , Proprietor
(ii)	M/s Sea-King Club Private Limited	Wholly-owned Subsidiary Company

(B) Key Management Personnel And Their Relatives:

	Name of Persons	Designation
(i)	Shri. Padamshi L. Soni	Chairman
(ii)	Shri. Manish P. Soni	Whole Time Director
(iii)	Shri. Vishal P. Soni	Whole Time Director
(iv)	Shri. Kumar G. Vora	Chief Executive Officer
(v)	Shri. Amit Bhansali	Chief Financial Officer
(vi)	Smt. Neelam Maheshwari	Company Secretary

THE FOLLOWING TRANSACTIONS WERE CARRIED OUT WITH THE RELATED PARTIES IN THE ORDINARY COURSE OF BUSINESS:-

(Figures in Lakhs)

Sr. No.	Nature of Transactions	Enterprises over which key management personnel have significant influence	
		31.03.2025	31.03.2024
1	<u>Prime Property Developers</u>		
	Loans taken during the year from PPD	(952.48)	(541.53)
	Loans Return Back during the year to PPD	1,301.92	2,787.83
	Interest Payable	-	30.31
	Interest Receivable during the year (net)	-	57.25
	Maximum Outstanding	2,283.91	1,691.12
	Closing Balance	2,283.91	2,219.36
2	<u>Remuneration to Directors</u>		
	Shri. Padamshi L. Soni	72.00	72.00
	Shri. Manish P. Soni	36.00	36.00
	Shri. Vishal P. Soni	36.00	36.00