PRIME

PROPERTY DEVELOPMENT CORPORATION LTD.

Date:05th September,2026

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 34th Annual Report and Notice of Annual General Meeting for the year 2025-26.

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 34th Annual report of Prime Property development Corporation Limited for the year 2025-26.

Please acknowledge

Thanking You,

Yours Faithfully

For Prime Property Development Corporation Ltd

PADAMSHI LADHUBHAI SONI

Digitally signed by PADAMSHI LADHUBHAI SONI
Date: 2026.09.05 15:36:42 +05'30'

P. L. Soni
Chairman
DIN:00006463

CIN: L67120MH1992PLC07021 BUILDERS & DEVELOPERS

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

TEL:. 022 - 2624 2144 Email: ppdcl.chairman@gmail.com Website: www.ppdcl.com

PRIME PROPERTY DEVELOPMENT CORPORATIONLIMITED

(CIN: L67120MH1992PLC070121)

34th Annual Report

2025-2026

34th ANNUAL GENERAL MEETING

Day & Date: Wednesday 30th September, 2026 Time: 12.30 P.M.
Venue: Video Conferencing or Other Audio Visual Means ("VC/ OAVM")

BOARD OF DIRECTORS

Shri. Padamshi L. Soni	Chairman
Shri. Manish P. Soni	Whole Time Director
Shri. Vishal P. Soni	Whole Time Director
Shri. Alok Chowdhury	Independent Director
Shri. Late Satendra Kumar Bhatnagar (upto 27.04.2026)	Independent Director
Mrs. Meena Kapadi	Independent Director
Shri. Nandkumar Anant Chaugule (W.e.f. 25.07.2026)	Independent Director

COMPANY SECRETARY& COMPLIANCE OFFICER
Mrs. Neelam Maheshwari
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:mumbai@in.mpms.mufg.com
Ph. No.: 022-49186000
Fax: 022-49186060

NOTICE

Notice is hereby given that the 34th Annual General Meeting of the PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED will be held on Wednesday, 30th September 2026 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 31,2026, 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, 2026.

2. To appoint a Director in place of Mr. Manish P. Soni (DIN: 00006485), 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. Manish P. Soni (DIN:00006485), 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. To Approve regularization of Mr. Nandkumar Anant Chaugule (DIN: 06793485) as an Independent Director of the company.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149,150, 161(1) and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 , Regulation 17 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), Mr. Nandkumar Anant Chaugule (DIN: 06793485), who was appointed as an Additional Director (Non-Executive Independent) of the Company by the Board of Directors with effect from 25th July, 2026 and who holds office up to the date of this General Meeting in terms of Section 160(1) of the Act and in respect of whom the Company has received a notice signifying his intention to propose candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and who is eligible for appointment as an Independent Director of the Company be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for a term of 5 consecutive years with effect from 25th July, 2026 to 24th July, 2031, not liable to retire by rotation.

RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorized to file the Resolution with concerned Registrar of the Companies and to do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution.”

4. Re- Appointment of Mr. Manish P. Soni (DIN 00006485) as Whole Time Director 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 Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modifications and re-enactment thereof for the time being in force) read with Schedule V of the Act and, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 23 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 and Articles of Association of the Company and, 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 for re-appointment of Mr. Manish P. Soni (DIN 00006485), as the Whole Time Director of the Company for a period of Five years w.e.f. 01st August, 2026 to 31st July, 2031, and payment of remuneration Rs. 3,00,000/- per month for a period of three years w.e.f. 01st August, 2026 to 31st July, 2029, on terms and conditions, including remuneration as set out in the Explanatory Statement annexed to the Notice convening this General 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 of the said re-appointment and/ or the remuneration as it may deem fit and as may be acceptable to Mr. Manish P. Soni (DIN: 00006485), subject to the condition that it shall not exceed the limits specified under Schedule V of the Companies Act, 2013, or any statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year, during the currency of tenure of Mr. Manish P. Soni (DIN 00006485), as Whole Time Director of the Company, he shall be paid such remunerations, at the same substantive level as specified herein above, however subject to limit specified in accordance with Part II, Section II of Schedule V of the Companies Act, 2013.”

5. Re- Appointment of Mr. Vishal P. Soni (DIN 00006497) as Whole Time Director 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 Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modifications and re-enactment thereof for the time being in force) read with Schedule V of the Act and, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 23 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 and Articles of Association of the Company and, 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 re-appointment of Mr. Vishal P. Soni (DIN 00006497), as the Whole Time Director of the Company for a period of Five years w.e.f. 01st August, 2026 to 31st July, 2031, and payment of remuneration of Rs. 3,00,000/- per month for a period of three years w.e.f. 01st August, 2026 to 31st July, 2029, on terms and conditions, including remuneration as set out in the Explanatory Statement annexed to the Notice convening this General 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 of the said re-appointment and / or the remuneration as it may deem fit and as may be acceptable to Mr. Vishal P. Soni (DIN 00006497), subject to the condition that it shall not exceed the limits specified under Schedule V of the Companies Act, 2013, or any statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year, during the currency of tenure of Mr. Vishal P. Soni (DIN 00006497), as Whole Time Director of the Company, he shall be paid such remunerations, at the same substantive level as specified herein above, however subject to limit specified in accordance with Part II, Section II of Schedule V of the Companies Act, 2013."

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

Date: 14.08.2026
Place: Mumbai

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. The Ministry of Corporate Affairs ("MCA") has, vide its Circular nos. 20/2020, 14/2020, 17/2020, 02/2021, 02/2022, 10/2022, 09/2023, 09/2024, the latest being 03/2025 dated 22nd September, 2025 and the Securities and Exchange Board of India ('SEBI') vide its circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 and other applicable circulars issued in this regard, (hereinafter collectively referred to as "the Circulars"), have permitted holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC"). without the physical presence of members at a common venue. Thus, Members can attend and participate in the ensuing general meeting 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 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 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 2026, to conduct their AGMs through VC or OAVM on or before 30th September, 2026 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, 2026 at 09.00 AM and ends on 29th September, 2026 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 23rd September, 2026 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.

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 Depository.**	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 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 availableathttps://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 Depository**	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 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 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.
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 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.

(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.
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

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (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 Appoint Mr. Nandkumar Anant Chaugule (DIN: 06793485), as an Additional Director in the capacity of Non-Executive Independent Director of the Company with effect from July 25, 2026 by the Board of Directors of the Company and who holds office till the ensuing Annual General Meeting and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, for a period of 5 (Five) years not liable to retire by rotation.

Pursuant to the provisions of Section 149, 152, 161 and other applicable provisions of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof and any rules made thereunder, for the time being in force, Articles of Association of the Company and subject to approval of the Members and pursuant to the recommendation of the Nomination and Remuneration Committee, approval of the Board of Directors be and is hereby accorded to appoint Mr. Nandkumar Anant Chaugule (DIN: 06793485), as an Additional Director in the capacity of Non-Executive Independent Director of the Company with effect from July

25, 2026 by the Board of Directors of the Company and who holds office till the ensuing Annual General Meeting and who is eligible for appointment and has consent to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, for a period of 5 (Five) years not liable to retire by rotation.

The prior approval of the Members of the Company is being sought by way of a Special Resolution for the appointment of Mr. Nandkumar Anant Chaugule.

The Company has received the following from Mr. Nandkumar Anant Chaugule:

(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. Nandkumar Anant Chaugule fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for his appointment for 1st 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. Nandkumar Anant Chaugule, being eligible for appointment as Independent Director, has offered himself for appointment.

Brief resume of Mr. Nandkumar Anant Chaugule, 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 appointment as an Independent Director for the 1st term of 5 years with effect from 25th July, 2026 to 24th July, 2031 and his appointment shall not be subject to retire by rotation.
None of the Directors, Key Managerial Personnel or their relatives, except Mr. Nandkumar Anant Chaugule, 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:

The Board of Directors, on the recommendations of the Nomination and Remuneration Committee, in its Meeting held on 14th August, 2026 and subject to the approval of the members of the Company in the Annual General Meeting and the provisions of the Companies Act, 2013, has re-appointed Mr. Manish Soni (DIN 00006485) for a period of five years w.e.f. 01-08-2026 to 31-07-2031 on remuneration of Rs.3,00,000/- per month, w.e.f. 01-08-2026 to 31-07-2029 inclusive of all the perquisites, plus bonus as per Company's policy.

Mr. Manish Soni was appointed as Whole Time Director with effect from 01-08-2006 at a remuneration of Rs. 3,00,000/- (current remuneration: Rs.300,000/- per month)and has been holding the post till date.

Further the Company has received request in writing from a member of the company proposing his candidature for appointment as Director of the Company along with requisite deposit.

Mr. Padamshi Soni, Mr. Vishal Soni and Mr. Manish Soni are concerned and interested in the resolution pertaining to the remuneration payable to Mr. Manish Soni, as they are related to one another and no other Directors of the Company are concerned or interested in the resolution.

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: Your Company, on account of adverse demand for commercial real estate during the year has not booked any sale from business operations. Earnings of Rs. 699.92 lacs represents other Income.

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. Manish Soni was appointed as Whole Time Director with effect from 01-08-2006 for a period of Five years. His appointment was extended from 1.08.2011 upto 31.07.2016 then from 01.08.2016 to 31.07.2021 and then until 31.07.2026. He is a member of Stakeholders Relationship Committee, Risk Management Committee and Corporate Social Responsibility committee of the Company.

2. Past Remuneration: Rs.3,00,000/- per month.
3. Recognition or awards: Nil

4. Job profile and suitability: Please see Annexure to the Notice

5. Remuneration proposed: Rs.3,00,000/- 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 w.r.t. the country of 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.

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 Board accordingly recommends the Special Resolution for your approval.

Item No. 5:

The Board of Directors, on the recommendations of the Nomination and Remuneration Committee, in its Meeting held on 14th August, 2026 and subject to the approval of the members of the Company in the Annual General Meeting and the provisions of the Companies Act, 2013, has reappointed Mr. Vishal Soni (DIN 00006497) for a period of five years w.e.f. 01-08-2026 to 31-07-2031 on remuneration of Rs.3,00,000/- per month, w.e.f. 01-08-2026 to 31-07-2029 inclusive of all the perquisites, plus bonus as per Company's policy.

Mr. Vishal Soni was appointed as Whole Time Director with effect from 01-08-2006 at a remuneration of Rs. 3,00,000/- (current remuneration :Rs.300,000/- per month)and has been holding the post till date. Further the Company has received request in writing from a member of the company proposing his candidature for appointment as Director of the Company along with requisite deposit.

Mr. Padamshi Soni, Mr. Manish Soni and Mr. Vishal Soni are concerned and interested in the resolution pertaining to the remuneration payable to Shri Vishal Soni, as they are related to one another. None of the other Directors of the Company are concerned or interested in the resolution.

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: Your Company, on account of adverse demand for commercial real estate during the year has not booked any sale from business operations. Earnings of Rs. 699.92 lacs represents other Income.

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. Vishal Soni was appointed as Whole Time Director with effect from 01-08-2006 for a period of Five years. His appointment was extended from 1.08.2011 upto 31.07.2016 then from 01.08.2016 to 31.07.2021 and then until 31.07.2026. He is a member of Stakeholders Relationship Committee, Risk Management Committee and Corporate Social Responsibility committee of the Company.

2. Past Remuneration: Rs.3,00,000/- per month, each.

3. Recognition or awards: Nil

4. Job profile and suitability: Please see Annexure to the Notice.

5. Remuneration proposed: Rs.3,00,000/- 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 w.r.t. the country of 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.

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.
The Board accordingly recommends the Special Resolution for your approval.

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

Date: 14.08.2026
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

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. Nandkumar Anant Chaugule**	**Mr. Manish P. Soni**	**Mr. Vishal P. Soni**
Designation	Non-Executive Independent Director	Whole Time Director	Whole Time Director
DIN	06793485	00006485	00006497
Date of Birth	14.10.1955	31.10.1972	14.07.1977
Experience and nature of expertise in specific functional area	He is Deputy Commissioner of Police (HQ), Nashik, Additional Commissioner of Police - Administration and	He is a member of Stakeholder Relationship Committee, Risk	He is a member of Stakeholder Relationship Committee, Risk

	Traffic, Navi Mumbai, Additional Commissioner of Police – Thane, Additional Commissioner of Police – State (M.S), Bomb Detection and Disposal Squad of Mumbai Police.	Management Committee and Corporate Social Responsibility Committee. He Looks after accounts, material management &provides on-site support to the operating functionaries of the Company	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	Appointed as an Additional Director in the category of Independent Director w.e.f. 25th July, 2026 for a period of 5 consecutive years subject to approval of Members at the upcoming General Meeting or within a time period of 3 months from the date of appointment, whichever is earlier.	On 16/08/2000, he was appointed as Director and since 01/08/2006 was appointed as Whole- Time Director.	Director since 16/08/2000, and Whole time Director since 01/08/2006
Relationship with other Directors	Mr. Nandkumar Anant Chaugule is not related to any of the Directors of the Company	Son of Chairman and Promoter P.L. Soni and Brother of Mr. Vishal Soni, Whole time Director.	Son of Chairman and Promoter P.L. Soni and Brother of Mr. Manish Soni, Whole time Director.
Details of Remuneration sought to be paid	Sitting Fees	36,00,000 p.a. (Note: 50% salary is paid from Subsidiary Company sea-king club Private limited)	36,00,000 p.a. (Note: 50% salary is paid from Subsidiary Company sea-king club Private limited)
Qualification(s)	Deputy Commissioner of Police (HQ), Nashik, Additional Commissioner of Police – Administration and Traffic, Navi Mumbai, Additional Commissioner of Police – Thane, Additional Commissioner of Police – State (M.S), Bomb Detection and Disposal Squad of Mumbai Police.	Under graduate	Under graduate

Details of Listed entities from which he resigned during the last three years.	NIL	NIL	NIL
Number of Meetings attended during the year (FY 2025-26)	NIL	5	5
Directorship held in other Companies	NIL	SEA-KING CLUB PRIVATE 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
Chairmanship/ Membership of committees of other Public Companies	NIL	NIL	NIL
Number of Shares held in the Company as on 31st March, 2026	NIL	200,000	200,000
Skills and 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	Mr. Nandkumar Anant Chaugule, aged 70 years, over 38 years of distinguished service in the Deputy Commissioner of Police (HQ), Nashik, Additional Commissioner of Police – Administration and Traffic, Navi Mumbai, Additional Commissioner of Police – Thane, Additional Commissioner of Police – State (M.S), Bomb Detection and Disposal Squad of Mumbai Police. **Rewards and Commendations** President Police Medal for Meritorious Service, Director General of Police Insignia for Meritorious Service, 380 Commendatory Notes, 45 Appreciation Letters.	Not Applicable	Not Applicable

DIRECTORS' REPORT

To
The Members,
Prime Property Development Corporation Limited

Your Directors have pleasure in presenting the 34th Annual Report of your Company along- with the Audited Statement of Accounts for the year ended March 31, 2026.

(Rs. In Lacs)

Particulars	**Standalone**		**Consolidated**	
	2025-2026	**2024-2025**	**2025-2026**	**2025-2024**
Business & Other Income	699.92	475.04	8217.67	1066.07
Profit/ (Loss) before Interest, Depreciation & Tax	526.22	308.43	3260.12	495.48
Less: a. Interest b. Depreciation	63.74 6.46	2.54 9.79	1.17 6.46	2.54 9.79
Profit/ (Loss) before tax	456.02	296.10	3252.49	483.15
Less: Provision for Tax: a. Current Year	-	-	660.00	105.00
b. Deferred Tax	117.19	91.04	117.19	91.04
c. MAT Credit Entitlement	-	-	-	
d. Short/ Excess for earlier years	-	(12.37)	(3.72)	17.72
Profit/(Loss) for the Period	338.83	217.43	2471.58	269.39
Other Comprehensive Income for the year	12.63	2.23	12.42	2.23
Total Profit for the year	351.47	219.66	2484.01	271.62
Balance brought forward from the previous year	6765.18	6545.52	6798.10	6526.48
Restated balance of OCI as at 01/04/2025				
Less: Opening Adjustment in Depreciation				
Amount available for Appropriation	7116.64	6765.18	9282.10	6798.10
Appropriations: - Dividend & Corporate Dividend Tax	-	-	-	-
- Transferred to General Reserve	-	-	-	-
- Surplus carried to Balance Sheet	-	-	-	-
Total (including Other Comprehensive Income)	7116.64	6765.18	9282.10	6798.10

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 2025-2026.

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

- **Current Year's Operation:**

Your Company, during the current period ended on 31st March, 2026 has incurred profit of Rs. 351.47 lakhs as against profit of Rs. 219.66 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 booked sales proceeds.

- **Future Prospects:**

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.

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 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 2025-2026 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, 2026 is available on the website of the Company at https://www.ppdcl.com

11. Conservation of energy, technology absorption and foreign exchange earnings and out go 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 31.03.2026**	**As on 31.03.2025**
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.

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

Mr. Manish P. Soni is liable to retire by rotation at the 34th 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.

Further, subsequent to the end of the financial year ended 31st March, 2026, Late Mr. Satendra Kumar Bhatnagar (DIN: 01813940), Non-Executive Independent Director of the Company, ceased to hold office due to his unfortunate and sudden demise on 27th April, 2026.

Consequently, Mr. Nandkumar Anant Chaugule (DIN: 06793485) was appointed as an Additional Non-Executive Independent Director of the Company with effect from 25th July, 2026, subject to the approval of the members at the ensuing Annual General Meeting of the Company scheduled to be held on 30th September, 2026.

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 2025-2026 met five times on 15th April,2025, 30th May,2025, 14th August,2025, 13th November,2025 and 12th February,2026.

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.

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 2025-26.

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 2025-2026 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.

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 2026	**FY 2025**
1	Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
2	Complaints on POSH as a % of female employees/workers	Nil	Nil
3	Complaints on POSH upheld	Nil	Nil

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, and accordingly, no disclosures are required under the Companies Act, 2013 in this regard.

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: 14.08.2026
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.

"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 2025-2026.

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	14.02.2025

(f)	Amount taken/given as Loan:	Rs. 2022.30 Lacs(Net) given during the year 2025-2026

B)

Sr.	Particulars	Details
(a)	Name(s) of the related party and	Sea-King Club Private Limited
(b)	Nature of contracts/arrangements/transactions	Loan given/repaid to/by subsidiary Company
(c)	Duration of the contracts /	01.04.2011 onwards
(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 today
(e)	Date(s) of approval by the Board:	14/08/2014 (earlier resolution dated - 12/07/2010)
(f)	Amount given/repaid as advances:	Rs. 1017.39 Lacs(Net)(Repaid during the year 2025-26)

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 And 01.08.2026-31.07.2031	01.08.2016-31.07.2021 And 01.08.2021-31.07.2026 And 01.08.2026-31.07.2031	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 • 36,00,000 p.a.(Note: 50% salary is paid from Subsidiary Company sea-king club Private limited)	• 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 • 36,00,000 p.a.(Note: 50% salary is paid from Subsidiary Company sea-king club Private limited)	Duration of agreement is Three years • Bonus as per the policy of the Company. • 72,00,000 p.a.(Note: 50% salary is paid from Subsidiary Company sea-king club Private limited)
(e)	Date(s) of approval by the Board	28.05.2016 14.08.2019 30.06.2021 and 14.08.2026	28.05.2016 14.08.2019 30.06.2021 And 14.08.2026	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 P1xersonnel) 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	3.19:1
Shri Manish P. Soni	1.59:1
Shri Vishal P. Soni	1.59:1

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	8% increase
Shri. Amit Bhansali	Chief Financial officer	35.83% decrease
Mrs. Neelam Maheshwari	Company Secretary & Compliance Officer	No change

3. The percentage of decrease in median remuneration of the employees in the financial year was 0.56%.

4. As on 31st March, 2026 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 2025-2026 as compared to the Financial Year 2024-2025.

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.

"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, 2026

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, 2026 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, 2026 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.**
   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

Sd/-
Suhas S. Ganpule
Proprietor
Membership No.: A12122
C. P. No.: 5722
UDIN: A012122H001112848

Place: Mumbai
Date: 14th August, 2026

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,2026

Suhas S. Ganpule
Proprietor
Membership No.: A12122
C. P. No.: 5722
UDIN: A012122H001112848

"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 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, wherever 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.

"Annexure E"

MANAGEMENT DISCUSSION & ANALYSIS (MDA)

World Economy

World economic outlook reports are slowing global growth and renewed inflationary pressures. Policies need to be agile, carefully manage the trade-offs involved in ramping up defense spending, and lay the foundation for a sustained recovery.

Global Economic Outlook

Global growth is expected to remain at 3.1% in CY 2026, below the IMF's pre-pandemic long-term average of 3.7%, declining from last year amidst prolonged geopolitical tensions and trade-related uncertainties. AI-related investments and still accommodative financial conditions are supporting economic activity, even as bouts of heightened asset price volatility reflect shifting market sentiment. Recent energy price increases due to the West Asia conflict have heightened upside inflation risks and clouded the global growth outlook. The outlook is highly contingent on the evolving situation in West Asia: an early resolution would likely limit the damage, whereas further escalation and a protracted conflict could have a more severe impact on the global economy. At the same time, the ongoing trade and policy uncertainty is reinforcing concerns about the outlook. Advanced economies are forecast to grow by 1.8% during the year, marginally less than last year, while Emerging Markets and Developing Economies (EMDEs) are expected to grow at 3.9% over the same period, 50 bps lower than last year. The strengthening of the US dollar after the outbreak of the West Asia conflict on safe-haven demand has had a direct impact on emerging economies. Global headline inflation, after moderating steadily in recent years, is projected to tick up to 4.4% in CY 2026, reflecting the impact of the Middle East conflict, which has pushed up energy commodity prices and disrupted global supply chains. However, assuming the conflict remains limited in duration and scope, inflation is expected to resume its downward trajectory in CY 2027, easing to 3.7%, led by the expectation that energy prices will normalise as hostilities subside and the lagged effects of prior monetary policy tightening continue to anchor inflation expectations.

Indian Economy:

India's economic fundamentals enter FY 2026-27 in a position of notable strength. The RBI projects India’s GDP growth for FY 2026-27 at 6.6%. India’s domestic growth is on an upward trajectory owing to multiple factors such as robust domestic demand, income tax and goods and services tax (GST) rationalisation, front-loading of government capital expenditure (CAPEX), along with facilitative monetary and financial conditions and benign inflation. The IMF, in its April 2026 World Economic Outlook, has affirmed India's status as the world's fastest-growing major economy for the near future. However, risks remain due to uncertainties from the ongoing West Asia ad middle-east conflict, potential supply disruptions and global financial volatility.

Volatility in global crude oil prices remained a key macroeconomic factor influencing the Indian economy during the year. Elevated and fluctuating oil prices impacted import costs, inflation levels, transportation expenses, and overall input costs across industries, given India’s dependence on energy imports. Higher crude prices also exerted pressure on the trade deficit and currency movement, while affecting consumer spending and corporate profitability in energy- intensive sectors. The weakening of the Indian Rupee during the year, while supporting export competitiveness and improved realisations for export-oriented sectors, also increased the cost of imports, particularly crude oil, raw materials, and capital goods, thereby exerting pressure on inflation and input costs. The RBI projects CPI (Consumer Price Index) inflation to average 5.1% for FY 2026–27. The currency movement contributed to volatility in financial markets and influenced interest rate expectations and corporate margins across sectors dependent on imported inputs. Despite these challenges, India’s strong domestic demand, resilient foreign exchange reserves, and continued policy support helped maintain overall macroeconomic stability.

The Gross Domestic Product (GDP) growth was underpinned by robust performance in services, manufacturing recovery, and sustained public capital expenditure. Government initiatives focusing on infrastructure development, urbanization, and digital transformation continued to create a conducive environment for long-term economic expansion. Additionally, policy measures such as Production-Linked Incentive (PLI) schemes and ease-of doing-business reforms further strengthened investor confidence.

Inflation, while moderating compared to previous highs, remained a key area of focus, with monetary authorities maintaining a calibrated stance to balance growth and price stability. The banking sector stayed well-capitalized, ensuring adequate
liquidity and credit flow to productive sectors, including real estate.

Real Estate Scenario in India:
India's real estate sector has entered a phase of sustained structural growth, underpinned by robust macro fundamentals, a supportive policy environment, and an aspirational, urbanising population. The sector is valued at approximately US$ 650 billion in 2025 and is projected to reach US$ 1 trillion by 2030 and expand to US$ 5.8 trillion by 2047, with its contribution to GDP expected to grow from 7% to 15.5% by 2047.

The sector's deep linkages with over 200 allied industries - ranging from cement, steel, and logistics to consumer goods, ensure that real estate remains a critical employment generator and economic multiplier. Flagship government initiatives, including Smart Cities Mission, Housing for All, and RERA, continue to enhance transparency, strengthen investor confidence, and provide a stable regulatory foundation for long-term capital deployment across residential, commercial, and industrial real estate.

Policy and Capital: An Enabling Environment
Government policy has been consistently supportive of the sector. Key measures shaping the operating environment include:

• **National Real Estate Policy 2025:** Introduced a unified single-window clearance system targeting a 40% reduction in project approval timelines, and incentivised green-certified developments with tax benefits and subsidies.

• **Land digitisation:** The government's drive towards 100% land record digitisation by December 2025 is reducing title risks and boosting institutional investor confidence.

Institutional capital continues to flow in at record levels. Private equity inflows into Indian real estate rose 38% YoY to ₹20,566 crore in H1 2025, with Q2 2025 alone contributing ₹13,710 crore, double the previous quarter. India's REIT market surpassed a ₹1,00,000 crore market capitalisation milestone in November 2025, with projections of 25–30% penetration in the office segment by 2030.

Residential Real Estate Market
India's residential real estate market delivered a resilient performance in CY 2025, with a total of 348,207 housing units sold across the eight major cities, reflecting a broadly stable performance and registering a marginal 1% dip YoY, according to Knight Frank's India Real Estate H2 2025 report. New supplies, at 362,148 units launched across the eight major cities, grew marginally by 2.89% YoY and yet represented the second-highest annual launch volume since 2014.

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: 14.08.2026
Place: Mumbai

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

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

Sd/-
Padamshi L. Soni
Chairman
DIN: 00006463

"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)

24th August, 2026

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, 2026 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
******Nandkumar Anant Chaugule	06793485

***** Late Mr. Satendra Kumar Bhatnagar (DIN: 01813940), Non-Executive Independent Director of the Company, ceased to hold office due to his unfortunate and sudden demise on 27th April, 2026.

** Mr. Nandkumar Anant Chaugule (DIN: 06793485) was appointed as an Additional Non-Executive Independent Director of the Company with effect from 25th July, 2026.

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
UDIN: A012122H001198791

Place: Mumbai
Date: 24th August, 2026.

"Annexure G"

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2025-2026

(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.

As on 31st March, 2026 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, 2026, five Board meetings were held on 15th April,2025, 30th May,2025, 14th August,2025, 13th November,2025 and 12th February,2026.

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, 2026 were as under:

Name of the Director	Composition and Category	No. of Board Meetings attended	Relationship	Attendance at Last AGM Held on September 30, 2025	No. of Directorship in other Companies	No. of Committee positions 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 (upto 27-04-2026)	Independent Director	5	NA	Yes	1	Nil	--
Mrs. Meena Kapadi	Independent Director	5	NA	Yes	3	Nil	--

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, inter-alia, 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 30.09.2025. During the financial year ended 31st March, 2026 four Audit Committee Meetings were held on 30th May, 2025, 14th August, 2025, 13th November,2025, 12th February,2026.

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

Name of the Members	**Composition and Category**	**Total Meetings Attended**
Shri. Padamshi L. Soni	Member, Executive Director	4
Shri. Satendra Kumar Bhatnagar(upto 27.04.2026)	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 1(One) times during the year 2025-2026 on 14th August, 2025.

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	1
Shri. Satendra Kumar Bhatnagar(upto 27.04.2026)	Member, Independent Director	1
Shri. Alok Amulya Chowdhury	Chairman, Independent Director	1

The remuneration package/sitting fee given to the directors during the year 2025-2026 is as follows:

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/-.
Shri. Satendra Kumar Bhatnagar (w.e.f 12.11.2020)- (upto 27.04.2026)	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	72,00,000	-	-	-
Shri. Manish P. Soni	36,00,000	-	-	-
Shri. Vishal P. Soni	36,00,000	-	-	-

Note: 50% salary is paid from Subsidiary Company sea-king club Private limited.

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, 2026 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 (upto 27.04.2026)	Nil
Shri. Alok Amulya Chowdhury	200

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, 2026, four Stakeholders Relationship Committee Meetings were held on 30th May,2025, 14th August,2025, 13th November,2025, 12th February,2026.

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

Name of the Members	**Composition and Category**	**Total Meetings**
Shri. Manish P. Soni	Member, Whole Time Director	4
Shri. Vishal P. Soni	Member, Whole Time Director	4
Mrs. Meena Kapadi	Chairperson, Independent Director	4
Shri. Satendra Kumar Bhatnagar(upto 27.04.2026)	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, 2026.

All the requests for transfer & for dematerialization of shares, if any, were duly complied as on March 31, 2026.

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

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, 2026, meeting for Corporate Social Responsibility Committee was not held as the Company does not fall under the preview 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, Executive 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, 2026, 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, Executive Director	0

Shri. Manish P. Soni	Member, Whole Time Director	0
Shri. Vishal P. Soni	Member, Whole Time Director	0

INDEPENDENT DIRECTOR COMMITTEE

During the financial year ended March 31, 2026, the Independent Directors met on 12th February, 2026.

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(upto 27.04.2026)	Independent Director	1
Shri. Alok Amulya Chowdhury	Independent Director	1

8. SUBSIDARY 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 the Board of Directors, all significant transactions and arrangements entered into by the Subsidiary Company. The Subsidiary Company has not made any investments as on 31.03.2026.

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

33rd AGM	2024-2025	30th September,2025	12.30 P.M.	Video Conferencing or Other Audio Visual Means (VC or OAVM)	1.To re – appoint of Mr. Satendra kumar Bhatnagar (Din: 01813940) as an Independent Director. 2. To re-appoint of Mr. Alok Chowdhury (Din: 02133472) as an Independent Director. 3. To re-appoint of Mrs. Meena Kapadi (Din: 08074814) as an Independent Director. 4.Remuneration to Mr. Padamshi l. Soni (Din: 00006463), chairman of the company.
32nd AGM	2023-2024	30th 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 Director.
31st AGM	2022-2023	30th September,2023	12.30 P.M.	Video Conferencing or Other Audio	NIL

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 2025-2026.

10. POSTAL BALLOT:

During the Financial Year 2025-2026, 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).

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".

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, 2026 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 31st March,2026**	**Due Date for transfer to IEPF Account**
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
2025-2026	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 2018 – NIL 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 2019- NIL are requested to approach the company before the due date.

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 were no transferred during the financial year 2025-26 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 2025-26 were published in The Free Press Journal (English Edition) and Navshakti (Marathi Edition) Newspapers as detailed below:

Quarter (F. Y.2025-26)	Date of Board Meeting	Date of publication
1. 30th June,2025	14th August,2025	15th August,2025
2. 30thSeptember,2025	13th November,2025	14th November,2025
3. 31st December, 2025	12th February,2026	13th February,2026
4. 31st March, 2026	30th May,2026	31st May,2026

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)

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, 2026, 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: Wednesday, 30th September, 2026 at 12.30 P.M

Venue: 34th 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	14th August,2025
Results for quarter ending Sept,2025	13th November , 2025
Results for quarter ending Dec,2025	12th February , 2026
Results for Year ended March, 2026	30th May , 2026

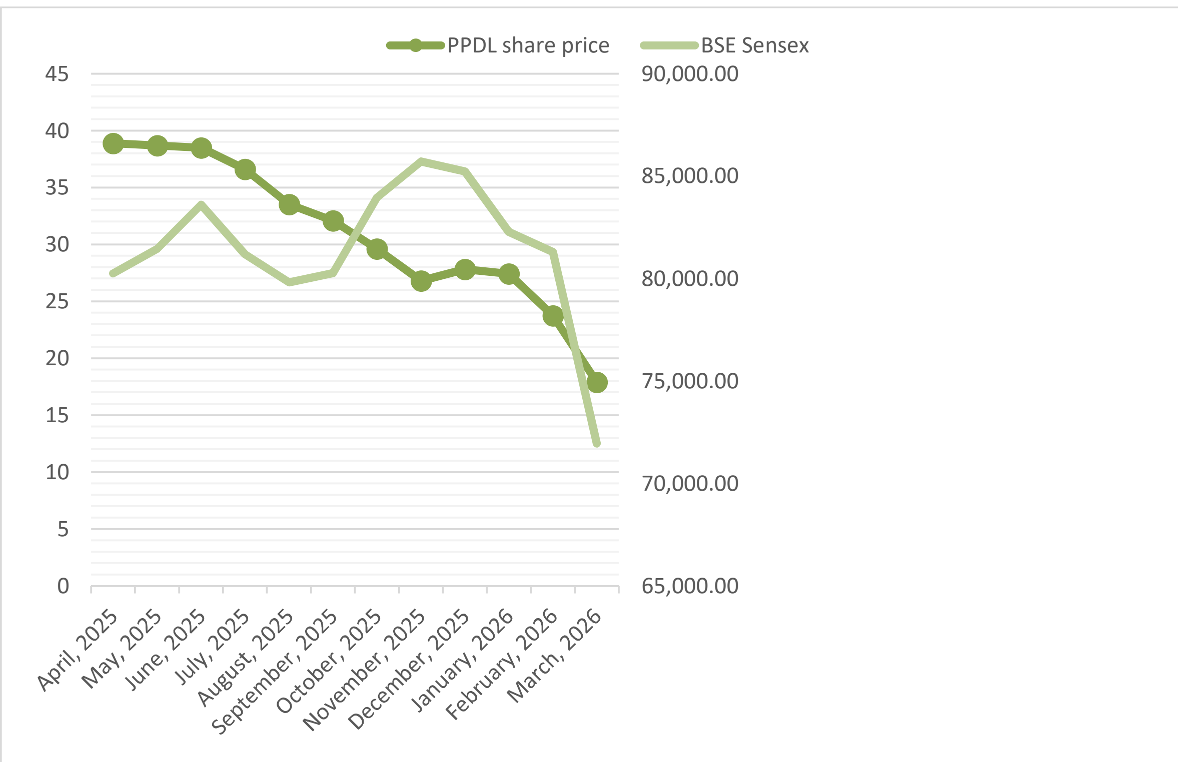
c) Date of Book Closure: 24th September, 2026 to 30th September, 2026 (both days inclusive)
d) Listing on Stock Exchange: Shares of the Company are listed on BSE Limited. The company has duly paid the listing fees.
e) Stock Codes (for shares): 530695 Symbol (for shares): PRIMEPROP Demat ISIN Number in NSDL & CDSL: INE233C01023
Dividend Payment Date (if declared): The Directors have not proposed any Dividend for the year 2025-2026.

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

Month	Prime Property Development Corporation Limited.	Sensex/ S&P BSE

	High	Low	High	Low
Apr 2025	43.80	35.15	80661.31	71425.01
May 2025	47.00	33.55	82718.14	78968.34
Jun 2025	41.94	32.50	84099.53	80354.59
Jul 2025	44.00	35.00	83935.01	80575.45
Aug 2025	36.60	32.00	82231.17	79741.76
Sep 2025	35.00	31.02	83141.21	79818.38
Oct 2025	33.93	24.06	85290.06	80159.9
Nov 2025	30.79	26.01	86055.86	82670.95
Dec 2025	32.90	25.71	86159.02	84150.19
Jan 2026	31.89	26.00	85883.5	81088.59
Feb 2026	28.96	22.91	85871.73	79899.42
Mar 2026	26.60	15.35	80632.55	71774.13

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.linkintime.co.in

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, 2026**

No. of Equity Shares Held	**Shareholders**		**No. of Shares**	
	No	**% of Total**	**shares held**	**% of Total**
UPTO 500	2880	81.4019	319667	1.8836
501-1000	279	7.8858	225716	1.3300
1001-2000	146	4.1266	216084	1.2732
2001-3000	57	1.6111	146308	0.8621
3001-4000	52	1.4698	185430	1.0926
4001-5000	20	0.5653	92346	0.5441
5001-10000	46	1.3002	348443	2.0532
10000- And Above	58	1.6393	15437086	90.9611
Total	**3538**	**100**	**16971080**	**100**

j. Share Holding Pattern as on March 31, 2026:

	Category	**No. of shares**	**% of Shareholding**
a.	Promoter's holding	12357036	72.81
b.	FIIs	0	0
c.	Other Corporate Bodies	876794	5.17
d.	Public (In India)	3298429	19.44
e.	NRIs / OCBs	25552	0.15
f.	Clearing Member	901	0.0053
g.	Body Corporate - Ltd Liability Partnership	10	0.0001
h.	Any Other (Trust/ HUF)	235744	1.39
i.	Investor Education And Protection	176614	1.04
GRAND TOTAL		16971080	100

K. Top 10 Shareholders as of March 31, 2026:

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	INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY MINISTRY OF CORPORATE AFFAIRS	176614	1.0407
6	PALLAVI DALAL	148540	0.8753
7	SHALIBHADRA CONSULTANCY PRIVATE LIMITED	120000	0.7071
8	SHABBIR SOMJI	119000	0.7012
9	MIDAS JEWELS PRIVATE LIMITED	111626	0.6577
10	DILSHAD S SOMJI	102000	0.601

CORPORATE BENEFITS TO SHAREHOLDER

Dividend declared for last Eight Years:

Financial Year	Dividend declared date	Dividend Rate (%)
24-25	NA	NA
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	29th September,2018	20% of paid up Capital

L. Dematerialization of shares:

99.70% of the Company's paid up equity share capital has been dematerialized up to March 31, 2026. 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, 2026 are as under:

Depository	No. Of Shares	% Of Capital
CDSL	22,89,463	13.49
NSDL	1,46,31,017	86.21
Physical	50,600	0.30
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 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	3,00,000/-	2,50,000/-	5,50,000/-
Tax Matters			
Certification Other	1,18,000/-		1,18,000/-
Total	4,18,000/-	2,50,000/-	6,68,000/-

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.

a. Number of Complaints filed during the Financial Year: NIL

b. Number of Complaints disposed of during the Financial Year: Not Applicable

c. Number of Complaints pending during the Financial Year: NIL

O. The Company has complied with all the requirements of corporate governance as specified in Regulations17 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:

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 2025 - 2026 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 Pvt. Ltd.) 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.in.mpms.mufg.com Email: mumbai@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: 14.08.2026	**By order of the Board of Directors**
Place: Mumbai	**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.

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: 14.08.2026

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, 2026.

For and on behalf of Prime Property Development Corporation Limited

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

Sd/-
Amit Bhansali
CFO

Place: Mumbai
Date: 14.08.2026

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, 2026 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, 2026 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/-	**Sd/-**
Kumar G. Vora	**Amit Bhansali**
Chief Executive Officer	**Chief Financial Officer**

Date: 14.08.2026
Place Mumbai

CERTIFICATE OF COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER SCHEDULE V OF THE SEBI (LISTINGOBLIGATIONS 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, 2026, 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: 26140371UFDUYD6437
PLACE: MUMBAI
DATED: 14th August, 2026

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 2026, 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, 2026, 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.

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:

- 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 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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2026, 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: 26140371HJTUNO6625
PLACE: MUMBAI
DATED: May 30, 2026

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, 2026 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.

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, 2026, 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)
Sd/-

RONAK A. RAMBHIA
PARTNER
Membership No. (140371)
PLACE: MUMBAI
DATED: May 30, 2026

STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026

(Figures in Lakhs)

Particular	Schedule	As at 31st March 2026	As at 31st March 2025
ASSETS:			
NON CURRENT ASSETS:			
Property, Plant & Equipment & Intangible	A	131.26	160.29
Investment Properties	B	2,970.72	-
Financial Assets			
(i) Investments	C	3,010.05	3,010.05
(ii) Loans	D	511.77	1,912.00
Deferred Tax Assets	E	384.74	501.93
Other Non-Current Asset	F	316.00	316.00
Total Non-Current Asset		**7,324.55**	**5,900.27**
CURRENT ASSETS:			
Financial Assets:			
(i) Cash & Cash Equivalents	G	427.43	20.43
(ii) Other Financial Assets	H	763.50	2,304.46
(iii) Other Current Assets	I	11.67	7.42
Total Current Asset		**1,202.61**	**2,332.31**
Total Assets		**8,527.16**	**8,232.58**
EQUITY AND LIABILITIES:			
EQUITY			
Equity Share Capital		848.55	848.55
Other Equity	J	7,518.95	7,167.49
		8,367.50	**8,016.04**
NON CURRENT LIABILITIES:			
Financial Liabilities			
(i) Other Financial Liabilities	K	-	100.00
Provisions	L	63.31	66.29
		63.31	**166.29**
CURRENT LIABILITIES:			
Financial Liabilities			
(i) Trade Payables	M	6.44	8.53
(ii) Other Financial Liabilities	N	43.36	26.88
Other Current Liabilities	O	45.35	12.59
Provisions	P	1.19	2.25
		96.34	**50.25**
Total Equity and Liabilities		**8,527.16**	**8,232.58**

Significant Accounting policies & other Additional Disclosure

As per our Report of even date attached

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

Sd/-

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

Place: Mumbai
Dated: May 30, 2026

For and on behalf of the Board of Directors

PADAMSHI L. SONI(DIN: 00006463)	CHAIRMAN
MEENA S. KAPADI (DIN No.08074814)	INDEPENDENT DIRECTOR
MANISH P. SONI (DIN No: 00006485)	WHOLETIME DIRECTOR
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
Dated: May 30, 2026

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2026

(figures in Lakhs)

PARTICULARS	Schedule	For the Year ended 31st March 2026	For the Year ended 31st March 2025
INCOMES			
Other Operative Income	Q	699.92	475.04
Total Turnover		699.92	475.04
EXPENSES			
Employee Benefits expenses	R	120.25	118.94
Finance Cost	S	63.74	2.54
Depreciation & Amortisation	A	6.46	9.79
Other Expenses	T	53.44	47.67
Total Expenses		243.89	178.94
Profit / (Loss) before tax		**456.02**	**296.10**
Tax Expense:			
(1) Current tax		-	-
(2) Deffered tax		117.19	91.04
(3) (Excess)/short tax provision for earlier years		-	(12.37)
Tax expense		117.19	78.67
Profit / (Loss) after tax		**338.84**	**217.43**
Other Comprehensive Income		12.63	2.23
Total Profit / (Loss) for the year		**351.47**	**219.66**
Earning per equity share			
Basis & Diluted		2.07	1.29

Significant Accounting Policies
& Other Disclosure

As per our Report of even date attached

For Vora & Associates

CHARTERED ACCOUNTANTS
(ICAI FR No.: 111612W)

Sd/-

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

Place: Mumbai
Dated: May 30, 2026

For and on behalf of the Board of Directors

PADAMSHI L. SONI(DIN: 00006463)	CHAIRMAN
MEENA S. KAPADI(DIN No.08074814)	INDEPENDENT DIRECTOR
MANISH P. SONI(DIN No: 00006485)	WHOLETIME DIRECTOR
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AMIT BHANSALI	CHIEF FINANCIAL OFFICER
NEELAM MAHESHWARI(Membership No.: A16401)	COMPANY SECRETARY

Place: Mumbai
Dated: May 30, 2026

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31ST 2026

(Figures in Lakhs)

	Particulars		As at 31st March 2026	As at 31st March 2025
(I)	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Net Profit / (Loss) before Tax and Extraordinary items		456.02	296.10
	ADJUSTMENTS FOR:			
	Profit on sale of fixed assets		(50.76)	
	Less: Depreciation		6.46	9.79
	Interest income		(699.92)	(475.04)
	Interest Expense		63.74	2.54
	Provision for Gratuity		8.59	7.86
	Operating Profit / (loss) before Working Capital Changes		(215.86)	(158.75)
	(Increase) / Decrease in Other Non Currents Assets		1,400.22	318.61
	(Increase) / Decrease in Other Currents Assets		1,540.95	(592.75)
	Increase / (Decrease) in Trade Payables		(2.09)	3.28
	Increase / (Decrease) in Other Long term liabilities		(100.00)	-
	Increase / (Decrease) in Other Current Liabilities		49.24	(23.43)
	Cash (used) / generated from Operations		2,672.47	(453.04)
	Less Net Income Taxes paid / (Refund)		(4.26)	(19.18)
	Net Cash Flow from Operating Activities	(A)	2,668.21	(472.23)
(II)	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Payments for acquisition of Investment Property		(2,970.72)	-
	Interest Income		699.92	475.04
	Sale of Fixed Assets		73.33	-
	Net cash used in investing activities	(B)	(2,197.47)	475.04
(III)	**CASH FLOW FROM FINANCING ACTIVITIES**			
	Interest Expense		(63.74)	(2.54)
	Net cash generated from Financial Activities	(C)	(63.74)	(2.54)
	NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)		**407.00**	**0.27**
	Cash and cash equivalents at the beginning of the year		20.43	20.17
	Cash and cash equivalents at the close of the year		427.43	20.43
	NET CHANGES IN CASH AND CASH EQUIVALENTS		**407.00**	**0.27**

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 Report of even date attached

For and on behalf of the Board of Directors

For Vora & Associates

CHARTERED ACCOUNTANTS
(ICAI FR No.: 111612W)

Sd/-

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

Place: Mumbai
Dated: May 30, 2026

PADAMSHI L. SONI(DIN: 00006463)	CHAIRMAN
MEENA S. KAPADI(DIN No.08074814)	INDEPENDENT DIRECTOR
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AMIT BHANSALI	CHIEF FINANCIAL OFFICER
NEELAM MAHESHWARI(Membership No.: A16401)	COMPANY SECRETARY

Place: Mumbai
Dated: May 30, 2026

Schedules to Assets as at 31st March 2026

(Figures in Lakhs)

		31st March 2026	31st March 2025
B	**INVESTMENT IN PROPERTIES**		
	Residential Properties	2,970.72	-
		2,970.72	**-**
C	**NON CURRENT INVESTMENTS**		
	Investment stated at Cost		
	(A) Investment in Equity Instruments		
	(a) Investment in Subsidaries (Unqouted)		
	Sea-King Club Private Limited	3,010.00	3,010.00
	(100 % Wholly Owned Subsidiary Company)		
	5,000 (31st March 2025) 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 2025 : 250) Equity shares		
	Rathi Steel & Power Limited	0.05	0.05
	2,220 (31st March 2025 : 2,220) Equity shares		
		0.05	**0.05**
		3,010.05	**3,010.05**
D	**LOANS**		
	Loans and Advances to Related Party		
	i) Loan to Wholly Owned Subsidiary	-	1188.88
	Loans and advances given	511.77	723.11
		511.77	**1,912.00**
E	**DEFERED TAX**		
	(a) Deferred Tax Assets		
	Timing Difference on Accumulated Loss as per Income Tax	412.00	534.00
	(b) Deferred Tax Liabilites		
	Timing Difference on Written Down Value of Assets and Provision for Gratuity	(27.26)	(32.07)
		384.74	**501.93**
F	**OTHER NON CURRENT ASSET**		
	Other Advances against property	316.00	136.00
		316.00	**316.00**
G	**CASH AND CASH EQUIVALENT**		
	Cash in hand	13.16	15.29
	Balance with Bank		
	- Current Accounts	414.27	1.07
	- Unpaid Dividend Account	-	4.07
		427.43	**20.43**
H	**OTHER FINANCIAL ASSETS**		
	Receivables from Related Party	761.01	2,283.91
	Prepaid Expenses	0.13	0.15
	Unsecured, considered good (Security Deposit)	2.36	2.61
	Advances to suppliers	-	17.70
	CGST Input Tax Credit	-	0.05
	SGST Input Tax Credit	-	0.05
		763.50	**2,304.46**
I	**OTHER CURRENT ASSETS**		
	Income Tax Paid	67.37	63.12
	Less: Provision for Tax	(55.70)	(55.70)
	Income Tax (Net)	**11.67**	**7.42**

Schedules to Liabilities as at 31st March 2026

	31st March 2026	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 2026		31st March 2025	
Equity shares of Rs 5/- each	**No. of shares**	**Rs (Amount)**	**No. of shares**	**Rs (Amount)**
Shares outstanding at the beginning of the year	16,971,080	84,855,400	16,971,080	84,855,400
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the beginning of the year	16,971,080	84,855,400	16,971,080	84,855,400

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

Name of Shareholders	31st March 2026		31st March 2025	
	No. of Shares Held	Percentage of Shareholding	No. of Shares Held	Percentage of Shareholding
Shri. Padamshi L. Soni	**9,979,614**	**58.80%**	**9,979,614**	**58.80%**
Smt. Prabhavati P. Soni	**1,777,422**	**10.47%**	**1,777,422**	**10.47%**
Total	**11,757,036**	**69.27%**	**11,757,036**	**69.27%**

5. Shareholding of the Promoters

Shares held by promoters at the end of the year 31st March, 2026				% Change during the year
Sr. No	**Promoter name**	**No. of Shares**	**%of total shares**	
1	Shri. Padamshi L. Soni	9,979,614	58.80%	-
2	Smt. Prabhavati P. Soni	1,777,422	10.47%	-
3	Shri. Manish P Soni	200,000	1.18%	-
4	Smt. Dimple M Soni	200,000	1.18%	-
5	Shri. Vishal P Soni	200,000	1.18%	-
	Total	12,357,036	72.81	-

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	9,979,614	58.80%	-
2	Smt. Prabhavati P. Soni	1,777,422	10.47%	-
3	Shri. Manish P Soni	200,000	1.18%	-
4	Smt. Dimple M Soni	200,000	1.18%	-
5	Shri. Vishal P Soni	200,000	1.18%	-
	Total	12,357,036	72.81	-

(Figures in Lakhs)

	31st March 2026	31st March 2025
K OTHER FINANCIAL LIABILITIES		
Others	-	100.00
	-	**100.00**

	31st March 2026	31st March 2025
L NON CURRENT PROVISIONS		
Provision for Gratuity (Non-Current)	63.31	66.29
	63.31	**66.29**
M TRADE PAYABLES		

Trade Payable Ageing Schedule for the Year ended March 2026 **(Figures in Lakhs)**

Particulars	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 years	
(i) MSME	3.19	-	-	3.19
(ii) Others	3.25	-	-	3.25
(iii) Disputed dues - MSME		-	-	
(iv) Disputed dues - Others	-	-	-	
				6.44

Trade Payable Ageing Schedule for the Year ended March 2025

Particulars	Amount in CWIP 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

		(Figures in Lakhs)
	31st March 2026	**31st March 2025**
N OTHER CURRENT FINANCIAL LIABILITIES		
Unclaimed Dividend	-	4.07
HDFC Bank Ltd (Vehicle Loan)	4.75	22.82
Interest Payable	38.62	
	43.36	**26.88**
O OTHER CURRENT LIABILITIES		
Statutory Liabilities	37.25	2.88
Other Liabilities:		
Other Liabilities	1.22	2.15
Payable to Employees	6.88	7.56
	45.35	**12.59**
P PROVISIONS		
Provision for Gratuity (Current)	1.19	2.25
	1.19	**2.25**

Schedules to Statement of Profit and Loss for the Year ended 31st March 2026

(Figures in Lakhs)

	31st March 2026	31st March 2025
Q Other Operative Income		
Interest Income	549.15	475.04
Profit/(Loss) on Sale of FA	50.76	-
Bad Debt Recovered(see Note)	100.00	-
	699.92	**475.04**

R Employee Benefit Expenses		
(a) Salaries and incentives		
Directors Salary & Incentives	72.00	72.00
Salary to staff	39.31	38.65
(b) Staff welfare expenses	0.34	0.43
(c) Gratuity		
for current Year	8.59	7.86
	120.25	**118.94**

(Figures in Lakhs)

S Finance Cost	**31st March 2026**	**31st March 2025**
Interest expense	63.74	2.54
	63.74	**2.54**

T Other Expenses

Power and Fuel	1.49	6.29
Repairs and Maintenance - Others	3.73	3.73
Communication	0.16	0.19
Travelling and Conveyance	0.61	0.61
Printing and stationery	0.37	0.35
Legal and professional	19.73	10.04
Listing Fees	3.91	7.54
Motor Car Expenses	2.63	1.36
Membership & Subscription	0.10	0.10
Security, Watch & Ward Expenses	2.60	2.40
Cleaning Charges	1.58	1.43
Other Misc. expenses	1.91	2.31
Interest on Delayed Payment of TDS	0.10	0.06
Directors sitting fees	3.00	3.00
GST (CGST+SGST)	2.87	1.08
Advertisement & Publicity	1.04	1.02
Festival Expenses	0.66	-
Bank Charges	0.07	0.05
Demat & STT Charges	-	0.03
Indirect Tax expenses	0.10	-
Assets Written off	2.48	-
ROC Fees	0.05	0.08
Professional Tax	0.07	0.10
I	49.26	41.77
Auditors Remuneration:		
- For Statutory Audit	3.00	4.72
- For Certification & Other Services	1.18	1.18
II	4.18	5.90
Total (I+II)	**53.44**	**47.67**

Note: -J

Statement of Changes in Equity for the Year ended 31st March 2026

A. Equity Share Capital

Current reporting period **(Figures in Lakhs)**

Balance at the beginning of the current reporting period 01/04/2025	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 31/03/2026
848.5	-	848.55	-	848.55

Previous 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	Changes in equity share capital during the current year	Balance at the end of the current reporting period 31/03/2025
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 (01/04/2025)	**250.86**	**151.45**	**6,780.22**	**(15.04)**	**-**	**7,167.48**
Changes in accounting policy or prior period errors						-
Restated balance at the beginning of the current reporting period	250.86	151.45	6,780.22	(15.04)	-	7,167.48
Total Comprehensive Income for the current year				12.63		12.63
Dividends						-
Transfer to retained earnings						-
Any other change (to be specified)			338.84			338.84
Balance at the end of the current reporting period (31/03/2026	**250.86**	**151.45**	**7,119.06**	**(2.41)**	**-**	**7,518.95**

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 (01/04/2024)	**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**

For and on behalf of the Board of Directors

For Vora & Associates
CHARTERED ACCOUNTANTS

(ICAI FR No.: 111612W)

Sd/-

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

Place: Mumbai
Dated: May 30, 2026

PADAMSHI L. SONI(DIN: 00006463)	CHAIRMAN
MEENA S. KAPADI(DIN No.08074814)	INDEPENDENT DIRECTOR
MANISH P. SONI(DIN No: 00006485)	WHOLETIME DIRECTOR
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
Dated: May 30, 2026

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2026

Note A: Property, Plant & Equipment

(Figures in Lakhs)

Sr. No.	DESCRIPTION OF ASSET	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
		AS AT 31.03.2025	ADDITIONS DURING THE YEAR	DEDUCTION / ADJUSTMENTS	AS AT 31.03.2026	UPTO 31.03.2025	FOR THE PERIOD	DEDUCTION/ ADJUSTMENTS	UPTO 31.03.2026	AS AT 31.03.2026	AS AT 31.03.2025
1	Office Premises (Land and Building)	222.04	-	29.20	192.85	93.35	2.49	8.96	86.88	105.97	128.69
2	Vehicles (refer note b)	157.34	-	-	157.34	137.29	-	-	137.29	20.05	20.05
3	Computers	18.89	-	17.02	1.87	18.50	-	16.72	1.78	0.09	0.40
4	Furniture & Fittings	87.16	-	52.06	35.11	78.04	3.34	51.05	30.33	4.78	9.12
5	Office Equipment	32.22	-	24.76	7.46	30.18	0.64	23.73	7.08	0.37	2.04
	Total Rs.	**517.66**	-	**123.03**	**394.62**	**357.36**	**6.46**	**100.46**	**263.36**	**131.26**	**160.29**
	Previous Year Rs.	517.66	-	-	517.66	357.36	40.43	30.64	357.36	160.29	170.08

Note A: Property, Plant & Equipment

(Figures in Lakhs)

Sr. No.	DESCRIPTION OF ASSET	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
		AS AT 31.03.2024	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	-	-	517.66	307.15	40.43	-	347.57	170.08	210.51

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

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 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	
		31.03.2026	31.03.2025
1	**Prime Property Developers**		
	Loans taken during the year from PPD	(4,487.92)	(952.48)
	Loans Return Back during the year to PPD	2,465.62	1,301.92
	Interest Payable (Net)		-
	Interest Receivable during the year (Net)	499.40	-
	Maximum Outstanding	761.01	2,283.91
	Closing Balance	-	-
2	**Sea King Club Private Limited**		
	Loans given during the year	(1,305.62)	(1,038.44)
	Loans Return Back during the year	2,323.01	1,265.46
	Interest Receivable (Net)	-	171.50
	Interest Payable (Net)	(38.62)	-
	Maximum Outstanding	-	1,188.88
	Closing Balance	-	1,188.88
3	**Purchase of Investment Property**	2970.72	-
4	**Remuneration to Directors**		
	Shri. Padamshi L. Soni	36.00	36.00
	Shri. Manish P. Soni	18.00	18.00
	Shri. Vishal P. Soni	18.00	18.00

	Ratio Analysis	Numerator	Rs.	Denominator	Rs.	31-Mar-26	31-Mar-25
1	**Current Ratio**	**Current Assets**		**Current Liabilities**			
		Inventories	-	Creditors for goods and services	6.44		
		Sundry Debtors	-	Short term loans	-		
		Cash and Bank balances	427.43	Bank Overdraft	-		
		Receivables/Accruals	-	Cash Credit	-		
		Loans and Advances	-	Outstanding Expenses	-		
		Disposable Investments	-	Provision for taxation	11.67		
		Any other current assets	775.18	Proposed dividend	-		
				Unclaimed Dividend	-		
				Any other current liabilities	46.54		
			1,202.61		64.65	18.60	58.97
2	**Debt Equity Ratio**	**Total Liabilities**		**Shareholder's Equity**			
		Total Outside Liabilities	159.65	Total Shareholders Equity	8,367.50	0.019	0.028
3	**Debt Service Coverage Ratio**	**Net Operating Income**		**Debt Service**			
	(For Ind AS Companies Profit before OCI)	Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc.	338.84	Current Debt Obligation (Interest & Lease payment+ Principal Repayment.	4.75	71.40	5.50
4	**Return on Equity Ratio**	**Profit for the period**		**Avg. Shareholders Equity**			
		Net Profit after taxes - preference dividend (if any)	338.84	(Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	848.55	0.40	0.26
5	**Return on Capital employed**	**EBIT**		**Capital Employed**			
		Profit before Interest and Taxes	**519.76**	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	8,430.81	0.06	0.04

6	**Return on Investment**	Return/Profit/Earnings	456.02	Investment **	5,980.77	0.08	0.1

Schedule "1"

Notes on Ind AS financial statements for the year ended 31st March, 2026

1. Corporate Information:

Prime Property Development Corporation Limited ("The Company") is a public company, incorporated under the provisions of the Companies Act 1956. The Company is registered on the Bombay Stock Exchange in India. The registered office of the company is located at 501, Soni House, Plot No. 34, Gulmohar Road No.1, Juhu Scheme, Vile Parle West, Mumbai - 400049.

The Company is principally engaged in the business of real estate and property development.

2. (a) Basis of Preparation of Financial Statements

Statement of Compliance with Ind-AS

The financial statements of the company have been prepared in accordance with the Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, notified under section 133 of the Companies Act.

The company has complied with Ind AS. An explanation of how the transition to Ind AS has affected the previously reported financial position, performance and cash flow of the company is provided in the notes to accounts.

Going Concern:

These financials are prepared on going concern basis on following facts:

i) Company has earned profit during the year and in the preceding previous years; Therefore the net worth of the company is positive, and

ii) Also considering the future business prospects.

Functional and presentation of currency

The financial statements are prepared in Indian Rupees which is also the Company's functional currency. All amounts are rounded to the nearest rupees.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

Fair values, as applicable, have been determined for measurement and / or disclosure purpose using methods as prescribed in "Ind AS 113 Fair Value Measurement".

Significant accounting estimates, assumptions and judgments

The preparation of the company's separate financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The estimates used in the preparation of the Financial Statements are prudent and reasonable. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the separate financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Defined benefit plans (gratuity benefits)

A liability in respect of defined benefit plans is recognized in the balance sheet and is measured as the present value of the defined benefit obligation at the reporting date less the fair value of the plan's assets. The present value of the defined benefit obligation is based on expected future payments which arise from the fund at the reporting date, calculated annually by independent actuaries. Consideration is given to expected future salary levels, experience of employee departures and periods of service. Refer note3 (iv) for details of the key assumptions used in determining the accounting for these plans.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in the Schedule III to the Companies Act, 2013.

Based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as up to twelve months for the purpose of current/non- current classification of assets and liabilities.

(b) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable.

Income

(i) The Company is accounting sale of property / flats on completion of the projects, and / or on receipt of substantial payment and / or on agreement for sale and / or on handing over possession of the property and / or on registration of the sale agreement in favor of purchaser, whichever is earlier.

(ii) Interest Income is recognized on time proportion basis considering the amount outstanding and the rate of interest applicable.

(iii) Dividend income is recognized when the right to receive dividend is established and / or actual receipts.

(iv) Profit and loss on trading securities, futures, options and investment has been accounted on accrual basis.

Expenses

All revenue expenses are charged to profit and loss account, accounted on accrual basis, except, the expenses pertaining to specific real estate projects are considered as paid towards work in progress until the specific project is completed and revenue is recognized.

(c) **Property, Plant and Equipment& Intangible Assets**

Property, Plant and Equipment are valued at cost of acquisition net of accumulated depreciation and impairment loss, if any, Cost comprises of the purchase price & other attributable cost/ expense incurred towards bringing the assets to its working condition for its intended use.

As per the provisions of the Companies Act 2013, in the year of transition, carrying amount less residual value of fixed assets whose useful life has ended is transferred to the opening balance of reserves and surplus.

Property, Plant and Equipment, individually costing less than Rupees five thousand, are fully depreciated in the year of purchase.

Depreciation

Depreciation on fixed assets is calculated using the rates arrived at based on the revised useful lives as stated in the Companies Act, 2013. The company has used the following useful life as per Schedule II of the Companies Act 2013 to provide depreciation on its fixed assets as follows:

Asset	Estimated Useful Life
• Building	60 Years
• Furniture & Fixtures	10 Years
• Vehicles	8 Years
• Office and Other Equipment	5 Years
• Computers	3 Years

Depreciation on the fixed assets added/ disposed off / discarded during the year is provided on pro-rata basis with reference to the month of addition/ disposal/ discarding.

(e) **Impairment of Assets**:

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss when the asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(f) **Fair Valuation of Equity Instruments**

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Investments which are readily realizable and intended to be held for not more than 12 months from the date such investments are made, are classified as Current Investments. All the other Investments are classified as Non-Current Investment.

Profit or loss on sale of investments is recorded at the time of transfer of title from the company and is determined as the amount of difference between the sale proceeds and carrying value of investments as on that date.

Provision for diminution in value of Long Term Investments is made only if such a decline is other than temporary.

(g) **Inventories**

Inventories are valued at lower of cost or net realizable value. The Construction Work in Progress includes cost of Land, Development Rights, TDR Rights, Construction Costs and Expenses directly incidental to the projects (including interest on Term Loan for respective projects) undertaken by the Company. Inventories include finished units / stock in trade / semi-finished, if any, are valued at cost or estimated net realizable value (as certified by management) whichever is less. However, there is no inventory as on March 31, 2026

(I) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

(j) Cash flow statement

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

(k) **Borrowing Cost**

The borrowing costs that are directly attributable to the acquisition /construction of properties which require substantial period of time for completion is capitalized to the extent such cost is specifically ascertainable as incurred for a particular project. The costs which are not directly attributable as incurred for particular project is treated as revenue expenditure. All other borrowing costs are charged to Profit and loss account in the year in which it is incurred. However, during the year there are no borrowings.

(l) **Retirement Benefits**

The Company provides liability for Gratuity as per actuarial valuation. The Gratuity benefits are recognized as expense in the Statement of Profit & Loss for the year in which the employee has rendered services.

(m) **Taxation**

Provision for Current Income Tax is made after taking into consideration the benefits admissible under the Provisions of the Income Tax Act, 1961.

Deferred tax is provided for all temporary difference arising between tax base of assets and liabilities and carried amount in financial statement.

Deferred tax asset is recognized only when it is probable that taxable profit will be available against which the temporary difference can be utilized.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

The tax rates and laws used to compute the amount are those that are enacted or substantively enacted as on the Balance Sheet date.

(n) **Provisions and Contingent Liabilities and Contingent Assets** :

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

Note: 3

Other additional disclosures

i. **Capital Commitments:**

The Company does not have any capital commitments as on 31.03.2026

ii. **Remuneration to Employee:**

The Company has no employee in receipt of remuneration exceeding the limits
Prescribed under the Companies Act 2013

iii. **Foreign Exchange Earnings & Outgo:**

The details of Foreign Exchange earnings / outgo are as below:

Rs. In Lakhs

Particulars	**2025-2026**	**2024-2025**
a) Expenditure in Foreign Exchange (Travelling)	Nil	Nil
b) Earnings in Foreign Exchange	Nil	Nil

iv. **Employees Benefit Plans:**

During the year company has made provision for the gratuity by adopting actuarial valuation. Company has not made any contribution to any gratuity fund.

The following table sets out the status of gratuity valuation for the year ended 31st March, 2026.

a) **Table showing Change in Benefit Obligation** **Rs. In Lakhs**

Particulars	Amount
Opening Defined Benefit Obligation as on 01/04/2025	68.54
Service Cost for the Year	3.45
Past Service Cost	-
Interest Cost of the Year	5.14
Benefits Paid during the year	-
Actuarial Losses / (Gains) arising from change in financial assumptions	(3.19)
Actuarial Losses / (Gains) arising from change in demographic assumptions	-
Actuarial losses (gains)arising from experience adjustments	(9.44)
Closing Defined Benefit Obligation as on 31/03/2026	64.50

b) **Expenses to be recognized in Profit & Loss Account** **Rs. In Lakhs**

Particulars	Amount
Current Service Cost	3.45
Interest on Defined Benefit Obligation	5.14
Expected Return on plan assets	-
Net actuarial losses (gains) recognized in the year	-
Past Service Cost	-
Losses (gains) on curtailment and settlement	-
Expenses recognized in profit and loss	8.59

c) **The assumption used in accounting for gratuity are set below:**

Particulars	
Discount rate	7.50%
Annual Increase in Salary Cost	7.00%

v. **Segment Reporting:**

The Company has one primary reportable business segments as per Ind 108- Operating segment

vi. Disclosure regarding Title deeds of Immovable Property not held in the name of Company– Not Applicable

vii. Disclosure regarding Revaluation of Property Plant & Equipment – Not Applicable

viii. Ageing of Capital Work in Progress– Not Applicable

ix. **Related Parties Disclosures as per IndAS-24 issued by ICAI:**

(A) **Key Management Personnel/ Relative**:

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

(B) **Enterprises where key managerial personnel /relative exercise 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

(C) **Transactions with Related Parties:** **Rs. In Lakhs**

Type of Borrower	Amount of Loan or Advance in the nature of Loan Outstanding		Percentage of the Total Loans & Advances in the nature of Loans	
	2025 - 2026	2024-2025	2025 - 2026	2024-2025
Promoters	Nil	2283.91	Nil	50.62%
Directors	Nil	Nil	Nil	Nil
KMP's	Nil	Nil	Nil	Nil
Related Parties	Nil	1188.88	Nil	26.35%
Purchase of Investment Property	2970.72	Nil	NA	Nil

(D) **Loan Taken during the year from Related Parties** **(Rs In Lakhs)**

Name of Related Party	**Nature of Transaction**	**2025 - 2026**	**2024 – 2025**
Prime Property Developers	**Loans taken during the year**	Nil	Nil
	Interest paid (Net)	499.40	261.61
	Maximum Outstanding	761.01	2283.91
	Closing Balance	Nil	Nil

Note: Related Party Relationships are identified by the Company and relied upon by the Auditors

(E) Details of Managerial Remuneration: **(Rs. In Lakhs)**

	2025 - 2026	**2024 - 2025**
Salaries to Executive Directors	72.00	72.00
Director's Sitting Fees	3.00	3.00
Total	**75.00**	**75.00**

x. Benami Property Disclosure:

The Company does not hold any Benami property.

xi. Disclosures relating to the material discrepancies in quarterly statements submitted to bank and books of accounts –

During the year company has not availed borrowings from any banks or financial institutions. Accordingly this disclosure is not applicable.

xii. Disclosure related to Willful Defaulter declared by the Bank or Financial Institutions – Not Applicable

xiii. Disclosure related to Transaction with Struck off companies – No Transactions with any struck off companies

xiv. Disclosure related to Charges – Not Applicable

xv. Disclosure regarding compliance with number of layers of companies – Not Applicable

xvi. Disclosure related to the compliance with approved scheme of Amalgamation – Not Applicable

xvii. Disclosure related to various ratios – Separate Annexure has been attached along with the notes

xviii. Disclosure related to utilisation of borrowed funds and Share Premiums – Not Applicable

xix. Disclosure related to Undisclosed Income – Not Applicable

xx. Disclosure related to Corporate Social Responsibility – Not applicable due to loss for earlier years and inadequate profit for the current year

xxi. Disclosure related to Crypto Currency / Virtual Currency – Not Applicable

xxii. **Earnings Per Share as per Indian Accounting Standard 33 issued by ICAI:**

(Rs. In Lakhs)

Particulars	**2025 - 2026**	**2024 - 2025**
Net Profit (Loss) After Tax	338.84	217.43
Number of Equity Shares (Nominal Value of Rs. 5/-each)	1,69,71,080	1,69,71,080
Basic & Diluted Earnings Per Share	2.07	0.013

xxiii. **Deferred Tax Liability / Assets (Net):**

In accordance with Ind-AS 12 – Income Taxes, the provision for deferred tax asset and liability has been shown as an income / expense for the Current year. The component of deferred tax liability and assets is as under: (Rs. In Lakhs)

	Particulars	Opening on 01/04/2025	Provision for the Year	Closing as on 31/03/2026
I)	**Deferred Tax Liability**			
	Depreciation	(43.87)	2.36	41.51
	Total (I)	(43.87)	2.36	41.51
II)	**Deferred Tax Assets**			

	Gratuity Payable	13.78	(2.45)	16.23
	Earlier Loss	534.00	122.00	412.00
	Total (II)	547.78	119.55	428.23
	Net Total Deferred Tax	501.93	117.19	384.74

xxiv. Ratios - Annexed herewith

xxv. **Miscellaneous**

The Company has reclassified & regrouped previous year's figures to conform to this year's classification.

Signatures to Schedules

As Per our attached report of even date On behalf of the Board of Directors

For VORA & ASSOCIATES

CHARTERED ACCOUNTANTS

(ICAI Firm Regn. No. 111612W)

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

PADAMSHI L. SONI CHAIRMAN
(DIN No: 00006463)

MEENA KAPADI INDEPENDENT DIRECTOR
(DIN No. 08074814)

MANISH P. SONI WHOLE TIME DIRECTOR
(DIN No. 00006485)

VISHAL P. SONI WHOLE TIME DIRECTOR
(DIN No. 00006497)

AMIT BHANSALI CHIEF FINANCIAL OFFICER

KUMAR G. VORA CHIEF EXECUTIVE OFFICER

NEELAM MAHESHWARI COMPANY SECRETARY
(Membership No.: 16401)

Date: 30/05/2026

STATEMENT PURSUANT TO FIRST PROVISO TO SUB-SECTION (3) OF SECTION 129 OF THE COMPANIES ACT2013, 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	31/03/2026
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	4935.93
7	Total Assets	5749.07
8	Total Liabilities	5749.07
9	Investment (at Cost)	2420.96
10	Gross Revenue (Income from operations)	7542.00
11	Net Aggregate Profit / (Loss) for the Current Year (Before Taxes)	2347.83
12	Provision for Tax (Including Deferred Tax)	663.72
13	Profit / (Loss) after Tax	1684.11

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 2026, 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, 2026, 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 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 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. 5749 Lakhs as at March 31, 2026, total revenues Rs 7605 Lakhs and net cash inflows amounting to Rs. 1231 Lakhs for the year ended March 31, 2026 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.

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, 2026 taken on record by the Holding Company's Board of Directors, none of the directors is disqualified as on 31 March, 2026, 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 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: 26140371FSIJWM5673
PLACE: MUMBAI
DATED: May 30, 2026

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, 2026 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

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, 2026, 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)

Sd/-

RONAK A. RAMBHIA
PARTNER
(Membership No. 140371)

PLACE: MUMBAI
DATED: May 30, 2026

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2026

(Figures in Lakhs)

Particular	Schedule	As at 31st March 2026	As at 31st March 2025
ASSETS:			
NON CURRENT ASSETS:			
Property, Plant & Equipment	A	131.26	160.29
Goodwill on Consolidation	B	234.53	234.53
Investment Properties	C	5,391.68	-
Financial Assets			
(i) Investments	D	0.05	0.05
(ii) Loans	E	511.77	723.11
Deffered Tax Assets	F	384.74	501.93
Other Non Current Asset	G	316.00	316.63
Total Non Current Asset		**6,970.04**	**1,936.55**
CURRENT ASSETS:			
Inventories	H	-	4,633.10
Trade Receivable	I	1,308.41	-
Financial Assets:			
(i) Cash & Cash Equivalents	J	2,401.98	764.29
(ii) Other Financial Assets	K	770.04	2,412.37
(iii) Other Current Assets	L	11.67	7.42
Total Current Asset		**4,492.10**	**7,817.18**
Total Assets		**11,462.14**	**9,753.73**
EQUITY AND LIABILITIES:			
EQUITY			
Equity Share Capital	M	848.55	848.55
Other Equity		9,684.40	7,200.40
		10,532.96	**8,048.95**
NON CURRENT LIABILITIES:			
Financial Liabilities			
(i) Other Financial Liabilities	N	-	100.00
Provisions	O	89.92	66.29
		89.92	**166.29**
CURRENT LIABILITIES:			
Financial Liabilities			
(i) Trade Payables	P	107.27	31.47
(ii) Other Financial Liabilities	Q	4.75	26.88
Other Current Liabilities	R	153.38	1,382.17
Current Tax Liabilities	S	572.17	95.72
Provisions	T	1.70	2.25
		839.26	**1,538.49**
Total Equity and Liabilities		**11,462.14**	**9,753.73**

Significant Accounting Policies & Other Disclosure — 1-3

As per our Report of even date

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

Sd/-

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

Place: Mumbai
Date: 30/05/2026

For and on behalf of the Board of Directors

PADAMSHI L. SONI(DIN: 00006463)	CHAIRMAN
MEENA S. KAPADI(DIN No.08074814)	INDEPENDENT DIRECTOR
MANISH P. SONI(DIN No: 00006485)	WHOLETIME DIRECTOR
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
Date: 30/05/2026

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2026 (Figures in Lakhs)			
PARTICULARS	**Schedule**	**31.03.2026**	**31.03.2025**
INCOMES			
Revenue from Operations	U	7,542.00	780.93
Other Income	V	675.67	285.14
Total Income		8,217.67	1,066.07
EXPENSES			
Cost of Material Consumed	W	4,583.54	307.49
Employee Benefits expenses	X	269.16	190.94
Finance Cost	Y	1.17	2.54
Depreciation & Amortisation	A	6.46	9.79
Other Expenses	Z	104.85	72.16
Total Expenses		4,965.17	582.92
Profit / (Loss) before tax		**3,252.49**	**483.15**
Tax Expense:			
(1) Current tax		660.00	105.00
(2) Deffered tax		117.19	91.04
(3) (Excess)/short tax provision for earlier years		(3.72)	17.72
Tax expense		780.91	213.76
Profit / (Loss) after tax		**2,471.59**	**269.39**
Other Comprehensive Income		12.42	2.23
Total Profit / (Loss) for the year		**2,484.01**	**271.62**
Earning per equity share of Rs. 10 each			
Basis & Diluted		14.64	1.60

Significant Accounting Policies & Other Disclosure 1 - 4

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: 00006463)	CHAIRMAN
	MEENA S. KAPADI(DIN No.08074814)	INDEPENDENT DIRECTOR
	MANISH P. SONI(DIN No: 00006485)	WHOLETIME DIRECTOR
Sd/-	VISHAL P. SONI(DIN No: 00006497)	WHOLETIME DIRECTOR
RONAK A.RAMBHIA	KUMAR G. VORA	CHIEF EXECUTIVE OFFICER
PARTNER	AMIT BHANSALI	CHIEF FINANCIAL OFFICER
(Membership No.: 140371)	NEELAM MAHESHWARI(Membership No.: A16401)	COMPANY SECRETARY
Place: Mumbai	Place: Mumbai	
Date: 30/05/2026	Date: 30/05/2026	

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

(Figures in Lakhs)

	Particular		31.03.2026	31.03.2025
(I)	**CASH FLOW FROM OPERATING ACTIVITIES**			
	ADJUSTMENTS FOR:			
	Profit on sale of fixed assets		(50.76)	-
	Less: Depreciation		6.46	9.79
	Interest income		(524.89)	(285.14)
	Interest Expense		1.17	2.54
	Provision for Gratuity		35.50	7.86
	Operating Profit / (loss) before Working Capital Changes		2,719.97	218.19
	(Increase) / Decrease in Other Non Currents Assets		211.97	276.55
	(Increase) / Decrease in Other Currents Assets		1,642.33	(672.08)
	Decrease/(increase) in Work in Progress		4,633.10	(575.23)
	Decrease/(increase) in Trade Receivables		(1,308.41)	
	Increase / (Decrease) in Trade Payables		75.80	12.30
	Increase / (Decrease) in Other Long term liabilities		(100.00)	-
	Increase / (Decrease) in Other Current Liabilities		(1,250.92)	1,308.75
	Cash (used) / generated from Operations		6,623.83	568.48
	Less: Net Income Taxes paid / (Refund)		(191.53)	(171.87)
	Net Cash Flow from Operating Activities	(A)	6,432.30	396.61
(II)	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Payments for acquisition of Investment Property		(5,391.68)	-
	Interest Income		524.89	285.14
	Sale of Fixed Assets		73.33	-
	Net cash used in investing activities	(B)	(4,793.45)	285.14
(III)	**CASH FLOW FROM FINANCING ACTIVITIES**			
	Interest Expense		(1.17)	(2.54)
	Net cash generated from Financial Activities		(1.17)	(2.54)
	NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)	(C)	**1,637.68**	**679.21**
	Cash and cash equivalents at the beginning of the year		764.29	85.09
	Cash and cash equivalents at the close of the year		2,401.98	764.29
	NET CHANGES IN CASH AND CASH EQUIVALENTS		**1,637.68**	**679.21**

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 Report of even date For and on behalf of the Board of Directors

For Vora & Associates
CHARTERED ACCOUNTANTS

(ICAI FR No.: 111612W)	PADAMSHI L. SONI(DIN: 00006463)	CHAIRMAN
	MEENA S. KAPADI(DIN No.08074814)	INDEPENDENT DIRECTOR
Sd/-	MANISH P. SONI(DIN No: 00006485)	WHOLETIME DIRECTOR
	VISHAL P. SONI(DIN No: 00006497)	WHOLETIME DIRECTOR
RONAK A.RAMBHIA	KUMAR G. VORA	CHIEF EXECUTIVE OFFICER
PARTNER	AMIT BHANSALI	CHIEF FINANCIAL OFFICER
(Membership No.: 140371)	NEELAM MAHESHWARI(Membership No.: A16401)	COMPANY SECRETARY
Place: Mumbai	Place: Mumbai	
Date: 30/05/2026	Date: 30/05/2026	

Schedules to Assets as at 31st March 2026

(Figures in Lakhs)

		31.03.2026	**31.03.2025**
C	**INVESTMENT IN PROPERTIES**		
	Residential Properties	5,391.68	-
		5,391.68	-
D	**NON CURRENT INVESTMENTS**		
	Investments stated at Fair Value through OCI		
	Surana Industries Limited	0.00	0.00
	250 (31st March 2025 : 250) Equity shares		
	Rathi Steel & Power Limited	0.05	0.05
	2,220 (31st March 25 : 2,220) Equity shares		
		0.05	0.05
		0.05	**0.05**
E	**LOANS**		
	Loans and advances to Body Corporates	511.77	723.11
		511.77	**723.11**
F	**DEFERED TAX**		
	(a) Defered Tax Assets		
	Timing Difference on Accumulated Loss as per		
	Income Tax	412.00	534.00
	(b) Defered Tax Liabilites		
	Timing Difference on Written Down Value of Assets and Provision for Gratuity	(27.26)	(32.07)
		384.74	**501.93**
G	**OTHER NON CURRENT ASSET**		
	a. Security Deposits		
	- Unsecured, considered good	-	0.63
	b. Other Advances against property	316.00	316.00
		316.00	**316.63**
H	**INVENTORY**		
	Land	-	1,523.37
	Work in Progress (at Cost)	-	3,109.73
		-	**4,633.10**
I	**Trade Receivable**		
	Advance Booking Received	1,308.41	-
		1,308.41	-
J	**CASH AND CASH EQUIVALENT**		
	Cash in hand	13.25	15.83
	Balance with Bank		
	- Current Accounts	2,388.73	744.40
	- Unpaid Dividend Account	-	4.07
		2,401.98	**764.29**
K	**OTHER FINANCIAL ASSETS**		
	Receivables from Related Party	761.01	2,283.91
	Unsecured, considered good (security Deposit)	2.60	2.61
	Prepaid Expenses	0.18	0.15
	Advances to suppliers	3.61	21.37
	CGST Input Tax Credit	-	0.05
	SGST Input Tax Credit	-	0.05
	GST	-	92.72
	Balances with statutory authorities	2.65	11.52
	Amount receivable from customers	-	-

		770.04	**2,412.37**
L	**OTHER CURRENT ASSETS**		
	Income Tax Paid	67.37	63.12
	Less:-Provision for Tax	(55.70)	(55.70)
	Income Tax (Net)	**11.67**	**7.42**

Schedules to Liabilities as at 31st March 2026

(Figures in Lakhs)

	31st March 2026	31st March 2025
M 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 2026		31st March 2025	
Equity shares of Rs 5/- each	**No. of shares**	**Rs (Amount)**	**No. of shares**	**Rs (Amount)**
Shares outstanding at the beginning of the year	16,971,080	84,855,400	16,971,080	84,855,400
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the beginning of the year	16,971,080	84,855,400	16,971,080	84,855,400

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

Name of Shareholders	**31st March 2026**		**31st March 2025**	
	No. of Shares Held	**Percentage of Shareholding**	**No. of Shares Held**	**Percentage of Shareholding**
Shri. Padamshi L. Soni	9,979,614	58.80%	9,979,614	58.80%
Smt. Prabhavati P. Soni	1,777,422	10.47%	1,777,422	10.47%
Total	**11,757,036**	**69.27%**	**11,757,036**	**69.27%**

5. **Shareholding of the Promoters**

Shares held by promoters at the end of the year 31st March,2026				**% Change during the year**
Sr. No	**Promoter name**	**No. of shares**	**% of total shares**	
1	Shri. Padamshi L. Soni	9,979,614	58.80%	-
2	Smt. Prabhavati P. Soni	1,777,422	10.47%	-
3	Shri. Manish P Soni	200,000	1.18%	-
4	Smt. Dimple M Soni	200,000	1.18%	-
5	Shri. Vishal P Soni	200,000	1.18%	-
	Total	**12,357,036**	**72.81**	

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	9,979,614	58.80%	-
2	Smt. Prabhavati P. Soni	1,777,422	10.47%	-
3	Shri. Manish P Soni	200,000	1.18%	-
4	Smt. Dimple M Soni	200,000	1.18%	-
5	Shri. Vishal P Soni	200,000	1.18%	-
	Total	**12,357,036**	**72.81**	

(Figures in Lakhs)

N OTHER FINANCIAL LIABILITIES

	31st March 2026	31st March 2025
(a) Others		100.00
		100.00

O NON CURRENT PROVISIONS

	31st March 2026	31st March 2025
(b) Provision for Gratuity (Non-Current)	89.92	66.29
	89.92	**66.29**

P TRADE PAYABLES

Trade Payable Ageing Schedule for the Year ended March 2026 **(Figures in Lakhs)**

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	5.66		-	-	5.66
(ii) Others	101.22	-	-	0.38	101.60
(iii) Disputed dues - MSME	-	-		-	
(iv) Disputed dues - Others	-	-		-	
					107.27

Trade Payable Ageing Schedule for the Year ended March 2025

Particulars	Amount in CWIP 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

(Figures in Lakhs)

	31st March 2026	31st March 2025
Q OTHER CURRENT FINANCIAL LIABILITIES		
(c) Unclaimed Dividend	-	4.07
(d) HDFC Bank Vehicle Loan	4.75	22.82
	4.75	**26.88**
R OTHER CURRENT LIABILITIES		
Statutory Liabilities	64.96	28.84
Other Liabilities:		
Other Payable	75.96	186.89
Other Liabilities	1.22	2.15
Payable to Employees	11.25	12.29
Advance Received from customers	-	1,152.00
	153.38	**1,382.17**
S CURRENT TAX LIABILITIES		
Provision for Tax	660.00	105.00
Less: Advance Tax Paid	87.73	9.28
Income Tax (Net)	**572.17**	**95.72**
T PROVISION		
Provision for Gratuity (Current)	1.70	2.25
	1.70	**2.25**

PRIME

PRIME PROPERTY DEVELOPMENT CORPORATION LTD.

Schedules to Statement of Profit and Loss for the Year ended 31st March 2026

(Figures in Lakhs)

		31st March 2026	31st March 2025
U	**Revenue from Operations**		
	Income from Sale	7,542.00	780.93
		7,542.00	**780.93**
V	**Other Income**		
	Bank Deposit	-	0.65
	Interest Income	524.89	284.48
	Bad Debt Recovered	100.00	-
	Other Interest	0.01	-
	Profit/(Loss) on Sale of FA	50.76	-
		675.67	**285.14**
W	**Cost of Material Consumed**		
	Cost of material consumed	4,583.54	307.49
		4,583.54	**307.49**
X	**Employee Benefit Expenses**		
	(a) Salaries and incentives		
	- Directors Salary & Incentives	194.00	144.00
	-Salary to staff	39.31	38.65
	Proposed Commission to Chairman		
	(b) Staff welfare expenses	0.34	0.43
	(c) Gratuity		
	- for current Year	31.65	7.86
	- for Prior Period	3.85	-
		269.16	**190.94**
			(Figures in Lakhs)
Y	**Finance Cost**	**31st March 2026**	**31st March 2025**
	Interest expense	1.17	2.54
		1.17	**2.54**
Z	**Other Expenses**		
	Power and Fuel	1.49	6.94
	Repairs and maintenance - Others	3.73	3.73
	Communication	0.19	0.19
	Travelling and Conveyance	0.61	0.62
	Printing and stationery	0.38	0.41
	Donation and contributions	34.36	5.25
	Corporate Social Responsibility (CSR)	-	5.40
	Legal and professional	33.98	15.71
	Listing Fees	3.91	7.54
	Motor Car Expenses	2.63	1.36
	Membership & Subscription	0.10	0.10
	Security, Watch & Ward Expenses	2.60	2.40
	Cleaning Charges	1.58	1.43
	Other Misc. expenses	2.00	2.32
	Directors sitting fees	3.00	3.00
	Interest on Delayed Payment of TDS	0.17	2.37
	GST (CGST+SGST)	2.87	1.08
	Advertisement & Publicity	1.04	1.02
	Festival Expenses	0.66	-
	Bank Charges	0.07	0.05
	Stamp Duty & Registration Charges	-	0.06
	Assets Written off	2.48	
	Indirect Tax expenses	0.14	-

ROC Filing Fees	0.07	0.10
Demat & STT Charges	-	0.03
Professional Tax	0.09	0.15
I	**98.17**	**61.26**
Auditors Remuneration:		
- For Statutory Audit	5.50	9.72
- For Certification & Other Services	1.18	1.18
-(CY Amount includes Fees paid to previous auditor		
II	6.68	10.90
Total (I+II)	**104.85**	**72.16**

Note:-M

Statement of Changes in Equity for the period ended 31st March 2026 (Figures in Lakhs)

A. Equity Share reporting period

B.Capital Current

Balance at the beginning of the current reporting period 01/04/2025	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period 31/03/2026
848.55	-	848.55

Previous 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 31/03/2025
848.55	-	848.55

A. 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 01/04/2025	250.86	151.45	6,813.13	(15.04)	-	7,200.40
Changes in accounting policy or prior period errors	-	-			-	-
Restated balance at the beginning of the current reporting period	250.86	151.45	6,813.13	(15.04)	-	7,200.40
Total Comprehensive Income for the current year	-	-	-	12.42		12.42
Dividends						-
Transfer to retained earnings						-
Any other change (to be specified)	-	-	2,471.59	-	-	2,471.59
Balance at the end of the current reporting period 31/03/2026	250.86	151.45	9,284.72	(2.62)	-	9,684.40

(Figures in Lakhs)

B. Other Equity

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

As per our Report of even date For and on behalf of the Board of Directors

For Vora & Associates

CHARTERED ACCOUNTANTS

(ICAI FR No.: 111612W)

Sd/-

RONAK A.RAMBHIA

PARTNER

(Membership No.: 140371)

Place: Mumbai

PADAMSHI L. SONI(DIN: 00006463)	CHAIRMAN
MEENA S. KAPADI(DIN No.08074814)	INDEPENDENT DIRECTOR
MANISH P. SONI(DIN No: 00006485)	WHOLETIME DIRECTOR
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

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2026

Note A: Property, Plant & Equipment

(Figures in Lakhs)

Sr. No.	DESCRIPTION OF ASSET	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK
		AS AT 31.03.2025	ADDITIONS DURING THE YEAR	DEDUCTION/ ADJUSTMENTS	AS AT 31.03.2026	UPTO 31.03.2025	FOR THE PERIOD	DEDUCTION/ ADJUSTMENTS	UPTO 31.03-2026	AS AT 31.03-2026
1	Office Premises (Land and Building)	222.04	-	29.20	192.85	93.35	2.49	8.96	86.88	105.97
2	Vehicles (refer note b)	157.34			157.34	137.29		-	137.29	20.05
		-				-				
3	Computers	18.89	-	17.02	1.87	18.50	-	16.72	1.78	0.09
		-				-				
4	Furniture & Fittings	87.16	-	52.06	35.11	78.04	3.34	51.05	30.33	4.78
		-				-				
5	Office Equipment	32.22	-	24.76	7.46	30.18	0.64	23.73	7.08	0.37
	Total Rs.	**517.66**	**-**	**123.03**	**394.62**	**357.36**	**6.46**	**100.46**	**263.36**	**131.26**
								-		
	Previous Year Rs.	517.66	-	-	517.66	357.36	40.43	30.64	357.36	160.29

Note A: Property, Plant & Equipment **(Figures in Lakhs)**

Sr. No	DESCRIPTION OF ASSET	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK
		AT 31.03.2024	ADDITIONS DURING 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
1	Office Premises (Land and Building)	222.04	-	-	222.04	90.59	2.77	30.64	93.35	128.69
2	Vehicles (refer note b)	157.34			157.34	134.24	33.69	-	137.29	20.05
3	Computers Furniture & Fittings	18.89	-	-	18.89	18.50	3.34	-	18.50	0.40
4	Office Equipment	87.16	-	-	87.16	74.71	0.64	-	78.04	9.12
5		32.22	-	-	32.22	29.54			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			517.66	307.15	40.43		347.57	170.08

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.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

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	
		31.03.2026	31.03.2025
1	**Prime Property Developers**		
	Loans taken during the year from PPD	(4,487.92)	(952.48)
	Loans Return Back during the year to PPD	2,465.62	1,301.92
	Interest Payable		-
	Interest Receivable during the year (net)	499.40	-
	Maximum Outstanding	761.01	2,283.91
	Closing Balance	-	
2	Purchase of Investment Property	5391.68	-
3	**Remuneration to Directors**		
	Shri. Padamshi L. Soni	72.00	72.00
	Shri. Manish P. Soni	36.00	36.00
	Shri. Vishal P. Soni	36.00	36.00

"NOTE 1"

Significant Accounting Policies relating to the Consolidated Accounts

1. Principles of consolidations:

The consolidated financial statements relate to Prime Property Development Corporation Limited ("the company") and its subsidiary company, Sea King Club Private Limited. The consolidated financial statements have been prepared on the following basis:

a) The financial statements of the Company and its subsidiary company are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully estimating intra-group balances and intra-group transactions in accordance with IND As 110 "Consolidated Financial Statements".

b) The difference between the costs of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve as the case may be.

c) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for the transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

2. Investments other than in subsidiaries and associates have been accounted as per IND As 113 "Fair Value Measurements"

3. The deferred tax charge or credit is recognized using current tax rates. Deferred tax asset is recognized only if there probability that future taxable income will be available. However deferred tax assets and liabilities of Holding and subsidiary are not set off against each other as there is no legally enforceable right to set off assets against liabilities representing current tax.

4. Other Significant accounting policies

These are set out under "Significant Accounting Policies" as given in the Company's Standalone financial statements.

"NOTE 2"

1. The subsidiary company considered in the consolidated financial statement is:

Name of the Subsidiary	Country of Incorporation	Proportion of ownership interest
Sea King Club Private Limited	India	100%

2. As company holds 100% interest in Subsidiary, Minority interest does not exist.

3. There are no investments in associates as defined by IND AS 28 "Investment in Associates and Joint Ventures".

4. There is no disposal of Investment in subsidiary company during the year.

5. Managerial Remuneration: (Included under the head "Payments to and Provisions for Employees") Remuneration to Managing Director / Executive Directors

(Rs. In Lakhs)

Particulars	**2025 – 2026**	**2024 - 2025**
Salaries to Executive Directors	194.00	144.00
Director's Sitting Fees	3.00	3.00
Commission to Chairman (Proposed)	NIL	NIL
Total	**197.00**	**147.00**

6. **Employees Benefit Plans:**

During the year company has made provision for the gratuity by adopting actuarial valuation. Company does not make any contribution to the gratuity fund.

The following table sets out the status of gratuity valuation for the period ended 31st March, 2026.

a) **Table showing Change in Benefit Obligation** **(Rs. In Lakhs)**

Particulars	Amount
Opening Defined Benefit Obligation as on 01/04/2025	68.54
Service Cost for the Year	29.05
Past Service Cost	
Interest Cost of the Year	6.87
Benefits Paid during the year	-
Actuarial Losses / (Gains) arising from change in financial assumptions	(3.19)
Actuarial Losses / (Gains) arising from change in demographic assumptions	-
Actuarial losses (gains)arising from experience adjustments	(9.65)
Closing Defined Benefit Obligation as on 31/03/2026	91.62

b) **Expenses to be recognized in Profit & Loss Account** **(Rs. In Lakhs)**

Particulars	Amount
Current Service Cost	31.65
Interest on Defined Benefit Obligation	
Expected Return on plan assets	-
Net actuarial losses (gains) recognized in the year	-
Past Service Cost	3.85
Losses (gains) on curtailment and settlement	-
Expenses recognized in profit and loss	35.50

c) The assumption used in accounting for gratuity are set below:

Particulars	
Discount rate	7.50%
Annual Increase in Salary Cost	7.00%

7. Related Parties Disclosures Under Ind – AS 24 :

(D) **Key Management Personnel**:

Name of Persons	Designation
(vii) Shri. Padamshi L. Soni	Chairman
(viii) Shri. Manish P. Soni	Whole Time Director
(ix) Shri. Vishal P. Soni	Whole Time Director
(x) Shri. Kumar G. Vora	Chief Executive Officer
(xi) Shri Amit Bhansali	Chief Financial Officer
(xii) Smt. Neelam Maheshwari	Company Secretary

(E) **Enterprises where key managerial personal /relative exercise significant influence:**

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

(F) **Transactions with Related Parties:** **(Rs In Lakhs)**

Type of Borrower	Amount of Loan or Advance in the nature of Loan Outstanding		Percentage of the Total Loans & Advances in the nature of Loans	
	2025 - 2026	2024 - 2025	2025 - 2026	2024 - 2025
Promoters	Nil	2283.91	Nil	50.62%
Directors	Nil	Nil	Nil	Nil
KMP's	Nil	Nil	Nil	Nil
Related Parties	Nil	1188.88	Nil	26.35%
Purchase of Investment Property	5391.68	Nil	NA	Nil

(D) **Loan Taken during the year from Related Parties** **(Rs In Lakhs)**

Name of Related Party	**Nature of Transaction**	**2025 - 2026**	**2024 - 2025**
Prime Property Developers	**Loans taken during the year**	Nil	Nil
	Interest paid (Net)	499.40	261.61
	Maximum Outstanding	761.01	2283.91
	Closing Balance	Nil	Nil

Note: Related Party Relationships are identified by the Company and relied upon by the Auditors

8. Earnings Per Share (EPS) under Ind – AS 33:

(Rs In Lakhs)

Particulars	**2025 - 2026**	**2024 – 2025**
Net Profit / (Loss) After Tax (after adjustment for Extraordinary items)	2484.01	271.62
Number of Equity Shares (Nominal Value of Rs. 5/- each)	1,69,71,080	1,69,71,080
Weighted Earnings per share(after adjustment for Extraordinary items) (Basic & Diluted)	14.64	1.60

9. Deferred Tax Liability / Assets **(Rs In Lakhs)**

	Particulars	Opening on 01/04/2025	Provision for the Year	Closing as on 31/03/2026
I)	**Deferred Tax Liability**			
	Depreciation	(43.87)	2.36	41.51
	Total (I)	(43.87)	2.36	41.51
II)	**Deferred Tax Assets**			
	Gratuity Payable	13.78	(2.45)	16.23
III)	Earlier Loss	534.00	122.00	412.00
	Total (II)	547.78	119.55	428.23
	Net Total Deferred Tax	501.93	117.19	384.74

10. Segment Information:

The Company has identified two Primary reportable segment viz. a) Property Development and Trading in Shares and Securities.

a) Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. As both the segment activities runs under different entity i.e. holding and subsidiary there, is no un-allocable expenses.

b) Segment assets and segment liabilities represent assets and liabilities in respective segment. It is possible to allocate all assets and liabilities as both segments are run by different entity i.e. holding and subsidiary.

(i) Primary Segment Information: Segment reporting is not applicable being the nature of business for the holding & subsidiary company is same.

(ii) As per Ind – AS 108 "Operating Segment", the Company has reported segment information on consolidated basis including businesses conducted through its subsidiaries.

(iii) Whole group activity conducted in only one geographical segment by location of assets and also by location of customer, so scope of reporting Secondary Segment Information becomes redundant.

Miscellaneous

The Company has reclassified & regrouped previous year's figures to conform to this year's classification.

As Per our attached report of even date	**Signatures to Schedules**	
For VORA & ASSOCIATES		
CHARTERED ACCOUNTANTS	PADAMSHI L. SONI	CHAIRMAN
(ICAI Firm Regn. No. 111612W)	(DIN No: 00006463)	
	MEENA S KAPADI	INDEPENDENT DIRECTOR
	(DIN No. 08074814)	
	MANISH P. SONI	WHOLE TIME DIRECTOR
	(DIN No. 00006485)	
RONAK A. RAMBHIA	VISHAL P. SONI	WHOLE TIME DIRECTOR
PARTNER	(DIN No. 00006497)	
(Membership No. 140371)	AMIT BHANSALI	CHIEF FINANCIAL OFFICER
	KUMAR G. VORA	CHIEF EXECUTIVE OFFICER
	NEELAM MAHESHWARI	COMPANY SECRETARY
	(Membership No.: ACS 16401)	
Date: 30/05/2026		