

UNAUDITED STAND-ALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED ON 31ST DECEMBER 2010

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended December 31		Nine Months Ended December 31		Year Ended March 31,
		2010	2009	2010	2009	2010
		(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(AUDITED)
		(1)	(2)	(3)	(4)	(5)
1	Net Sales/Income from operations	0.00	1,800.00	0.00	2,675.00	2,675.00
2	Other Income	(12.83)	22.38	(11.00)	35.33	36.67
3	TOTAL INCOME (1 + 2)	(12.83)	1,822.38	(11.00)	2,710.33	2,711.67
4	Expenditure					
	a). (Increase) /Decrease in Stock in Trade	0.00	1,700.25	0.00	1,769.56	1,796.48
	b). Consumption of Raw Materials	0.00	0.00	0.00	0.00	0.00
	c). Purchase of Traded Goods	0.00	0.00	0.00	0.00	0.00
	d). Employees Cost	24.39	22.02	68.43	61.20	83.85
	e). Depreciation	13.71	8.45	41.14	25.35	35.00
	f). Administrative & Other Expenditure	28.68	25.64	129.19	58.91	128.47
	g). Total	66.78	1,756.36	238.75	1,915.02	2,043.79
5	Interest	32.58	0.23	137.07	19.50	67.20
6	Exceptional Item					
	a). Chairman's Commission	0.00	0.00	0.00	0.00	15.00
7	Profit from Ordinary Activities before Tax (3) - (4+5+6)	(112.20)	65.80	(386.82)	775.81	585.69
8	Provision for Tax (See Note No. 4)	0.00	5.84	0.00	269.00	214.50
9	Provision for Deferred Tax (See Note No. 4)	0.00	0.00	0.00	0.00	(3.81)
10	Net Profit from Ordinary Activities after Tax (7) - (8+9)	(112.20)	59.96	(386.82)	506.81	374.99
11	Prior Period Income	0.00	0.00	0.00	0.00	12.56
12	Extraordinary Items (Net of Tax Expense Rs. NIL)	0.00	0.00	0.00	0.00	9.33
13	Net Profit for the Period (10+11+12)	(112.20)	59.96	(386.82)	506.81	396.87
14	Paid-up equity SHARE CAPITAL (Face value of Share Rs. 5/ each)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
15	Reserves excluding revaluation reserves					6,110.05
16	Earning per Share not annualised (Rs.)	(0.56)	0.30	(1.93)	2.53	1.87
17	Earning per Share annualised (Rs.) after extra ordinary & prior period items	(0.56)	0.30	(1.93)	2.53	1.98
18	Aggregate of Non-Promoter Shareholdings					
	No of Shares	7,869,653	7,869,653	7,869,653	7,869,653	7,869,653
	Percentage of shareholding	39.35%	39.35%	39.35%	39.35%	39.35%
19	Promoters & promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (Total Promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (Total Share Capital)	NIL	NIL	NIL	NIL	NIL
	b) Non - Encumbered					
	-- Number of Shares	12,130,347	12,130,347	12,130,347	12,130,347	12,130,347
	-- Percentage of Shares (Total Promoter group)	60.65%	60.65%	60.65%	60.65%	60.65%
	-- Percentage of Shares (Total Share Capital)	100.00%	100.00%	100.00%	100.00%	100.00%

Note:

- 1 The above Financial results as reviewed by the Audit Committee were taken on record by the Board of Directors at their Meeting held on Saturday, the 29th day of January, 2011 and are SUBJECT TO LIMITED REVIEW by the Statutory Auditors of the Company.
- 2 As the Company operates in a single business segment, viz property development, in the context of Accounting Standard -17, disclosure of segment information is not applicable.
- 3 The Work in Progress Expenses incurred on projects are as under:

	(Rs. In Lakhs)
a) Prime Business Park, Vile Parle (W)	445.25
b) Prime Mall, Pune	6,026.20
Total Work in Progress	<u>6,471.45</u>
- 4 a) Provision for Current Tax has not been made due to loss incurred upto 31-12-2010
b) Deferred tax liability for the quarter ended 31-12-2010 has not been provided & will be accounted on Annual Audited Accounts, in accordance with AS 22 on " Accounting for Taxes on Income" .
- 5 The Company has not received any investor complaint during the current quarter. No Complaint is pending as on 31st December 2010
- 6 Figures have been regrouped and recast wherever necessary.
- 7 Promoters & Family Shareholdings are about 60.65% & are FREE of any encumbrances.

For Prime Property Development Corporation Ltd

SD/-

P. L. Soni
Chairman

Place: Mumbai
Date : 29/01/2011