



# PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

101, Soni House, Plot No. 34, Gulmohar Road No. 1, Juhu Scheme, Vile Parle (W), Mumbai 400 049.

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED ON 30TH SEPTEMBER 2011

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Quarter Ended September 30,		Half Year Ended September 30,		Year Ended March 31,
		2011 (UnAudited)	2010 (UnAudited)	2011 (UnAudited)	2010 (UnAudited)	2011 (AUDITED)
		(1)	(2)	(3)	(4)	(5)
1	Net Sales/Income from operations	0.00	0.00	0.00	0.00	0.00
2	Other Income	0.51	0.39	0.75	1.84	(10.07)
3	<b>TOTAL INCOME (1 + 2)</b>	<b>0.51</b>	<b>0.39</b>	<b>0.75</b>	<b>1.84</b>	<b>(10.07)</b>
4	Expenditure					
	a) (Increase) /Decrease in Stock in Trade	0.00	0.00	0.00	0.00	0.00
	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	21.47	21.72	42.88	44.04	89.21
	e) Depreciation	10.78	13.71	21.57	27.42	54.85
	f) Administrative & Other Expenditure	19.38	86.45	34.66	100.51	144.27
	g) Total	51.63	121.88	99.11	171.97	288.32
5	Interest	50.04	34.78	90.94	104.49	165.41
6	Exceptional Item					
	a) Chairman's Commission	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) from Ordinary Activities before Tax (3) - (4+5+6)	(101.16)	(156.27)	(189.29)	(274.62)	(463.80)
8	Provision for Tax (See Note No. 5)	0.00	0.00	0.00	0.00	0.30
9	Provision for Deferred Tax (See Note No. 5)	0.00	0.00	0.00	0.00	(150.56)
10	Net Profit / (Loss) from Ordinary Activities after Tax (7) - (8+9)	(101.16)	(156.27)	(189.29)	(274.62)	(313.55)
11	Prior Period Income	0.00	0.00	0.00	0.00	0.00
12	Extraordinary Items (Net of Tax Expense Rs. NIL)	0.00	0.00	0.00	0.00	3.10
13	Net Profit / (Loss) for the Period (10+11+12)	(101.16)	(156.27)	(189.29)	(274.62)	(310.45)
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					5,682.61
16	Earning per Share not annualised (Rs.)	(0.51)	(0.78)	(0.95)	(1.37)	(1.57)
17	Earning per Share annualised (Rs.) after extra ordinary & prior period items	(0.51)	(0.78)	(0.95)	(1.37)	(1.55)
18	Aggregate of Non-Promoter Shareholdings					
	No of Shares	7,870,653	7,869,653	7,870,653	7,869,653	7,870,653
	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	12,129,347	12,130,347	12,129,347	12,130,347	12,129,347
	-- 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 Statement of Assets and Liabilities as per Clause 41 (I) (ea) of the Listing Agreement for the period ended September 2011

(Rs. In Lakhs)

Sr. No.	PARTICULARS	UnAudited 30/9/2011	UnAudited 30/9/2010
(A)	<b>SOURCES OF FUNDS</b>		
1	ShareHolders' Funds :		
	(a) Capital	1,000.00	1,000.00
	(b) Reserves and Surplus	5,524.49	5,682.61
2	Loan Funds	4,920.23	4,090.66
3	Deferred Tax Liability (Net)	168.45	168.45
4	<b>TOTAL</b>	<b>11,613.17</b>	<b>10,941.73</b>
(B)	<b>APPLICATION OF FUNDS</b>		
1	Fixed Assets	1,567.13	1,564.06
2	Investments	3,150.31	3,150.31
3	Current Assets, Loan and Advances		
	(a) Inventories	7,246.54	6,620.28
	(b) Sundry Debtors	17.00	17.00
	(c) Cash and Bank balances	42.30	36.03
	(d) Other current assets	46.22	46.22
	(e) Loans and Advances	728.22	685.59
		8,080.28	7,405.13
4	Less: Current Liabilities and Provisions		
	(a) Liabilities	1,067.55	1,060.48
	(b) Provisions	117.00	117.30
		1,184.55	1,177.78
	Net Current Assets (3 - 4)	6,895.73	6,227.35
5	<b>TOTAL</b>	<b>11,613.17</b>	<b>10,941.73</b>

- 2 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 22nd day of October, 2011 and are SUBJECT TO LIMITED REVIEW by the Statutory Auditors of the Company.
- 3 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.
- 4 The Work in Progress Expenses incurred on projects are as under:  
(Rs. In Lakhs)
- |                                        |                 |
|----------------------------------------|-----------------|
| a) Prime Business Park, Vile Parle (W) | 478.85          |
| b) Prime Mall, Pune                    | 7,246.55        |
| Total Work in Progress                 | <u>7,725.40</u> |
- 5 a) Provision for Current Taxation for the quarter ended 30.09.2011 calculated & provided at applicable rates.  
b) Deferred tax liability for the quarter ended 30.09.2011 has not been provided & will be accounted on Annual Audited Accounts, in accordance with AS 22 on "Accounting for Taxes on Income".
- 6 The Company has not received any investor complaint during the current quarter. No Complaint is pending as on 30th September 2011.
- 7 Figures have been regrouped and recast wherever necessary.
- 8 Promoters & Family Shareholding are about 60.65% & are FREE of any encumbrances and are in demat form.

For Prime Property Development Corporation Ltd  
Sd/-

P. L. Soni  
Chairman

Place: Mumbai  
Date : 22/10/2011