

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2010

(Rs. In Lakhs)

Sr.	Particulars	Quarter Ended March 31,		Year Ended March 31,	
		2010 (UnAudited)	2009 (UnAudited)	2010 (UnAudited)	2009 (AUDITED)
		(1)	(2)	(3)	(4)
1	Net Sales/Income from operations	0.00	1,100.00	2,675.00	8,758.00
2	Other Income	14.19	10.37	49.52	16.94
3	TOTAL INCOME (1 + 2)	14.19	1,110.37	2,724.52	8,774.94
4	Expenditure				
	a). (Increase) /Decrease in Stock in Trade	0.00	0.00	1,769.56	6,062.05
	b). Consumption of Raw Materials	0.00	0.00	0.00	0.00
	c). Purchase of Traded Goods	0.00	0.00	0.00	0.00
	d). Employees Cost	22.64	22.36	83.85	125.34
	e). Depreciation	8.45	20.39	33.79	81.42
	f). Administrative & Other Expenditure	103.37	39.52	162.28	95.20
	Total	134.46	82.26	2,049.48	6,364.00
5	Interest	47.70	23.47	67.20	71.17
6	Exceptional Item				
	a). Project Construction Expenses	0.00	817.05	0.00	0.00
	b). Chairman's Commission	15.00	100.00	15.00	120.00
7	Profit / (Loss) from Ordinary Activities before Tax (3) - (4+5+6)	(182.97)	87.59	592.84	2,219.76
8	Tax Expense (See Note No. 4)	(56.00)	63.08	213.00	770.32
9	Net Profit / (Loss) from Ordinary Activities after Tax (7 - 8)	(126.97)	24.51	379.84	1,449.44
10	Extraordinary Items (Net of Tax Expense Rs. NIL)	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) for the Period (9 - 10)	(126.97)	24.51	379.84	1,449.44
12	Paid-up equity SHARE CAPITAL (Face value of Share Rs. 5/ each)	1,000.00	1,000.00	1,000.00	1,000.00
13	Reserves excluding revaluation reserves				5,888.68
14	Earning per Share not annualised (Rs.)	(0.63)	0.12	1.90	7.25
15	Aggregate of Non-Promoter Shareholdings				
	No of Shares	7,869,653	8,400,606	7,869,653	8,400,606
	Percentage of shareholding	39.35%	42.00%	39.35%	42.00%

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16	Promoters & promoter group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	NIL	NIL	NIL	NIL
	- Percentage of shares (Total Promoter group)	NIL	NIL	NIL	NIL
	- Percentage of Shares (Total Share Capital)	NIL	NIL	NIL	NIL
	b) Non - Encumbered				
	-- Number of Shares	12,130,347	11,599,394	12,130,347	11,599,394
	-- Percentage of Shares (Total Promoter group)	60.65%	58.00%	60.65%	58.00%
	-- Percentage of Shares (Total Share Capital)	100.00%	100.00%	100.00%	100.00%

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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 Friday, the 30th day of April, 2010 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 Company has Project Inventory & Semi Finished stock of Rs. 5722.57 lacs upto the period under review.
- 4 a) Provision for Current Taxation for the quarter ended 31.03.2010 calculated & provided at applicable rates.
b) Deferred tax liability for the quarter ended 31.03.2010 has not been provided & will be accounted on Annual Audited Accounts, in accordance with AS 22 on " Accounting for Taxes on Income" .
c) Chairman's commission is computed & provided as per section 349 of the Companies Act, 1956, as applicable.
- 5 During the quarter, Company Invested Rs. 3010 lakhs in Sea-King Club Pvt Ltd, Mumbai, which has become wholly owned subsidiary of the company.
- 6 The Company has not received any investor complaint during the current quarter. No Complaint is pending as on 31st March 2010.
- 7 Figures have been regrouped and recast wherever necessary.
- 8 Promoters & Family Shareholding are about 60.65% & are FREE of any encumbrances.

For Prime Property Development Corporation Ltd

Sd/-

P. L. Soni
Chairman

Place: Mumbai
Date : 30/04/2010