

**PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED**

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2011**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended March 31,		Year Ended March 31,	
		2011 (UnAudited) (1)	2010 (UnAudited) (2)	2011 (UnAudited) (3)	2010 (AUDITED) (4)
1	Net Sales/Income from operations	0.00	0.00	0.00	2,675.00
2	Other Income	0.04	14.19	(10.96)	36.67
3	<b>TOTAL INCOME (1 + 2)</b>	<b>0.04</b>	<b>14.19</b>	<b>(10.96)</b>	<b>2,711.67</b>
4	Expenditure				
	a). (Increase) /Decrease in Stock in Trade	0.00	0.00	0.00	1,796.48
	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	20.60	22.64	89.03	83.85
	e). Depreciation	13.71	8.45	54.85	35.00
	f). Administrative & Other Expenditure	13.52	103.37	142.71	128.47
	Total	47.84	134.46	286.59	2,043.79
5	Interest	28.34	47.70	165.41	67.20
6	Exceptional Item				
	a). Project Construction Expenses	0.00	0.00	0.00	0.00
	b). Chairman's Commission	0.00	15.00	0.00	15.00
7	Profit / (Loss) from Ordinary Activities before Tax (3) - (4+5+6)	(76.14)	(182.97)	(462.96)	585.69
8	Provision for Tax (See Note No. 4)	0.30	(56.00)	0.30	214.50
9	Provision for Deferred Tax (See Note No. 4)	0.00	0.00	0.00	(3.81)
10	Net Profit / (Loss) from Ordinary Activities after Tax (7 - 8)	(76.44)	(126.97)	(463.26)	374.99
11	Prior Period Income	0.00	0.00	0.00	12.56
12	Extraordinary Items (Net of Tax Expense Rs. NIL)	0.00	0.00	0.00	9.33
13	Net Profit / (Loss) for the Period (9 - 10)	(76.44)	(126.97)	(463.26)	396.88
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
15	Reserves excluding revaluation reserves				6,110.05
16	Earning per Share not annualised (Rs.)	(0.38)	(0.63)	(2.32)	1.87
17	Earning per Share annualised (Rs.) after extra ordinary & prior period items	(0.38)	(0.63)	(2.32)	1.98
18	Aggregate of Non-Promoter Shareholdings				
	No of Shares	7,869,653	7,869,653	7,869,653	7,869,653
	Percentage of shareholding	39.35%	39.35%	39.35%	39.35%
19	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	12,130,347	12,130,347	12,130,347
	-- Percentage of Shares (Total Promoter group)	60.65%	60.65%	60.65%	60.65%
	-- Percentage of Shares (Total Share Capital)	100.00%	100.00%	100.00%	100.00%

## PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

### 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 29th day of April, 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 / Semi - Finished Expenses incurred on projects are as under:

	(Rs. In Lakhs)	
	Addition during Quarter	Total
a) Prime Business Park, Vile Parle (W)	8.97	454.22
b) Prime Mall, Pune	594.08	6,620.28
Total Work in Progress	<u>603.05</u>	<u>7,074.50</u>

- 4 a) Provision for Taxes are calculated & provided at applicable rates.  
b) Deferred tax liability for the quarter ended 31.03.2011 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 received four (4) investor complaints during the current quarter, all of which have been resolved. No Complaint is pending as on 31st March 2011.
- 6 Figures have been regrouped and recast wherever necessary.
- 7 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 : 29/04/2011**