

Date: 10.01.2011

Ref.No. BSE CG/2010-2011/04

Department of Corporate Services  
The Bombay Stock Exchange Limited  
P.J.Towers,Dalal street  
Fort,Mumbai-400001

Dear Sir/Madam,

**Subject: Quarterly Compliance Report on Corporate Governance**  
**Re: BSE Code No. 530695**  
**Prime Property Development Corporation Limited**

As per clause 49 of the listing Agreement, we hereby submit the Quarterly Compliance Report on Corporate Governance for the quarter ended 31<sup>th</sup> December. 2010

Please find the same in order and acknowledge the same.

Thanking you,

Yours truly

For **Prime Property Development Corporation Limited**

Sd/-

**Zarana Jhaveri**  
**Company Secretary and Compliance officer**

**Format of Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement**

**Name of the Company: Prime Property Development Corporation Limited**

**Quarter ending on: December 31, 2010**

<b>Particulars</b>	<b>Clause of Listing Agreement</b>	<b>Compliance Status Yes/No</b>	<b>Remarks</b>
<b>I Board of Directors</b>	49 I		
(A) Composition of Board	49(IA)	Yes	
(B) Non-executive Directors' Compensation & Disclosures	49 (IB)	Yes	
(C) Other Provisions as to Board and Committees	49 (IC)	Yes	
D) Code of Conduct	(49 (ID)	Yes	
<b>II. Audit Committee</b>	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee 49 (IIC)	49 (IIC)	Yes	
(D) Role of Audit Committee	49 II(D)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
<b>III. Subsidiary Companies</b>	49 (III)	Yes	

<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of Related Party Transactions	49 (IV A)	Yes	
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	N.A.	
(E) Remuneration of Directors	49 (IV E)	Yes	
(F) Management	49 (IV F)	Yes	
(G) Shareholders	49 (IV G)	Yes	
<b>V.CEO/CFO Certification</b>	49 (V)	Yes	
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	
<b>VII. Compliance</b>	49 (VII)	Yes	

For **Prime Property Development Corporation Limited**

Sd/-

**Zarana Jhaveri**  
**Company Secretary and Compliance officer**