



# PRIME

## PROPERTY DEVELOPMENT CORPORATION LTD.

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTH ENDED ON 31ST DECEMBER 2011

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTH ENDED ON 31ST DECEMBER 2011							
(Rs. In Lakhs)							
Sr. No.	Particulars	Un Audited for the Quarter Ended			UnAudited for the Nine months ended		Audited for the Year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		(1)	(2)	(3)	(4)	(5)	(6)
1	a) Net Sales/Income from operations	0.00	0.00	0.00	0.00	0.00	0.00
	b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>TOTAL INCOME</b>	0.00	0.00	0.00	0.00	0.00	0.00
2	Expenditure						
	a). (Increase) /Decrease in Stock in Trade & WIP	0.00	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	0.00
	c). Purchase of Traded Goods	0.00	0.00	0.00	0.00	0.00	0.00
	d). Employees Cost	25.55	21.47	24.39	68.43	68.43	89.21
	e). Depreciation	10.78	10.78	13.71	32.35	41.14	54.85
	f). Administrative & Other Expenditure	35.31	19.38	28.68	69.96	129.19	144.27
	<b>Total</b>	71.64	51.63	66.78	170.75	238.75	288.32
	Profit / (Loss) from Operations before Interest & Exceptional items (1 - 2)	(71.64)	(51.63)	(66.78)	(170.75)	(238.75)	(288.32)
4	Other Income	5.05	0.51	(12.83)	5.80	(11.00)	(10.07)
5	Profit / (Loss) before Interest and exceptional items (3 + 4)	(66.60)	(51.12)	(79.62)	(164.95)	(249.75)	(298.39)
6	Interest	49.30	50.04	32.58	140.23	137.07	165.41
7	Profit / (Loss) after interest but before exceptional items (5-6)	(115.89)	(101.16)	(112.20)	(305.18)	(386.82)	(463.80)
8	Exceptional Item	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before Tax (7 + 8)	(115.89)	(101.16)	(112.20)	(305.18)	(386.82)	(463.80)
10	Tax Expense (Net of Tax Expense) (See Note No. 4)	10.83	0.00	0.00	(20.33)	0.00	(153.35)
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	(126.72)	(101.16)	(112.20)	(284.85)	(386.82)	(310.45)
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the Period (11+12)	(126.72)	(101.16)	(112.20)	(284.85)	(386.82)	(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	1,000.00
15	Reserves excluding revaluation reserves as per Balance Sheet of Previous Accounting year						5,682.61
16	Earning Per Share (EPS)						
	a) Basic and Diluted EPS before Extraordinary items	(0.63)	(0.51)	(0.56)	(1.42)	(1.93)	(1.55)
	b) Basic and Diluted EPS after Extraordinary items	(0.63)	(0.51)	(0.56)	(1.42)	(1.93)	(1.55)
17	Public Share Holdings No of Shares Percentage of shareholding	7,870,653 39.35%	7,870,653 39.35%	7,869,653 39.35%	7,870,653 39.35%	7,869,653 39.35%	7,870,653 39.35%
18	Promoters & promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (Total Promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (Total Share Capital)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - Encumbered						
	-- Number of Shares	12,129,347	12,129,347	12,130,347	12,129,347	12,130,347	12,129,347
	-- Percentage of Shares as a % of total shareholding of Promoter & Promoter group	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-- Percentage of Shares as a % of Total share capital of the Company	60.65%	60.65%	60.65%	60.65%	60.65%	60.65%

#### BUILDERS & DEVELOPERS

501, SONI HOUSE, PLOT NO. 34, GULMOHAR ROAD NO. 1, JUHU SCHEME, VILE PARLE (W), MUMBAI - 400 049.  
TEL. : 2620 8200 • 2620 8300 • FAX : 2623 5076 • E-mail : primeproperty@vsnl.net • Website : www.ppdcl.com

**Note:**

- 1 The UnAudited Financial Results for the Quarter / Nine months ended 31st December, 2011 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on Wednesday, the 8th day of February, 2012. The Statutory Auditors of the Company have carried out a Limited Review.
- 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)	922.24
b) Prime Mall, Pune	7,458.61
Total Work in Progress	<u>8,380.84</u>
- 4 a) Provision for Current Taxation for the quarter ended 31.12.2011 calculated & provided at applicable rates.  
 b) Tax Expenses for the quarter ended 31.12.2011 is for the earlier financial year  
 c) Deferred tax liability for the quarter ended 31.12.2011 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 not received any investor complaint during the current quarter. No Complaint is pending as on 31st December, 2011
- 6 Figures have been regrouped and recast wherever necessary.
- 7 Promoters & Family Shareholding are about 60.65% & are FREE of any encumbrances and are in demat form.

For Prime Property Development Corporation Ltd

Place: Mumbai  
 Date : 08/02/2012

P. L. Soni  
 Chairman



MAYUR A. VORA F.C.A.  
BHARAT B. CHOVIATIA F.C.A.  
SUHAS S. PARANJPE F.C.A.

103, REWA CHAMBERS  
31, NEW MARINE LINES  
MUMBAI - 400 020, INDIA  
E-mail : cavoras@gmail.com  
TEL : +91-22-2200 5933  
+91-22-2200 5934  
+91-22-6615 5599  
FAX : +91-22-2206 3289

Ref.: MA: 12: PPDCL 260

Review report to,  
The Board Of Directors,  
Prime Property Development Corporation Limited,  
101, Soni House, Plot No. 34,  
Gulmohar Road No.1, J.V.P.D. Scheme,  
Vile Parle (W),  
Mumbai-400 049.

Reg.: THE LIMITED REVIEW REPORT FOR COMPANIES  
ANNEXURE V TO CLAUSE 41

CERTIFICATE

We have reviewed the accompanying statement of unaudited financial results of **PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED** for the Third Quarter ended December 31, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these Financial Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VORA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(ICAI Firm Reg. No. 111612W)



MAYUR A. VORA  
PARTNER  
(Membership No. 30097)

Place: Mumbai

Dated: 8 FEB 2012