

**PRIME PROEPRTY DEVELOPMENT CORPORATION LIMITED**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2010**

(Rs. In Lakhs)				
Sr.	Particulars	Quarter Ended June 30		Year Ended March 31,
		2010 (UnAudited) (1)	2009 (UnAudited) (2)	2010 (AUDITED) (3)
1	Net Sales/Income from operations	0.00	875.00	2,675.00
2	Other Income	1.45	22.43	36.67
3	<b>TOTAL INCOME (1 + 2 )</b>	1.45	897.43	2,711.67
4	Expenditure			
	a). (Increase) /Decrease in Stock in Trade	0.00	69.32	1,796.48
	b). Consumption of Raw Materials	0.00	0.00	0.00
	c). Purchase of Traded Goods	0.00	0.00	0.00
	d). Employees Cost	22.32	20.52	83.85
	e). Depreciation	13.71	8.45	35.00
	f). Administrative & Other Expenditure	14.06	15.47	128.47
	g). Total	50.08	113.75	2,043.79
5	Interest	69.71	13.18	67.20
6	Exceptional Item			
	a). Chairman's Commission	0.00	0.00	15.00
7	Profit from Ordinary Activities before Tax (3) - (4+5+6)	(118.34)	770.49	585.69
8	Provision for Tax (See Note No. 4)	0.00	263.16	214.50
9	Provision for Deferred Tax (See Note No. 4)	0.00	0.00	(3.81)
10	Net Profit from Ordinary Activities after Tax (7) - (8+9)	(118.34)	507.34	374.99
11	Prior Period Income	0.00	0.00	12.56
12	Extraordinary Items (Net of Tax Expense Rs. NIL)	0.00	0.00	9.33
13	Net Profit for the Period (10+11+12)	(118.34)	507.34	396.87
14	Paid-up equity SHARE CAPITAL (Face value of Share Rs. 5/ each)	1,000.00	1,000.00	1,000.00
15	Reserves excluding revaluation reserves			6,110.05
16	Earning per Share not annualised (Rs.)	(0.59)	2.54	1.87
17	Earning per Share annualised (Rs.) after extra ordinary & prior period items	(0.59)	2.54	1.98
18	Aggregate of Non-Promoter Shareholdings			
	No of Shares	7,869,653	8,075,370	7,869,653
	Percentage of shareholding	39.35%	40.38%	39.35%
19	Promoters & promoter group Shareholding			
	a) Pledged / Encumbered			
	- Number of Shares	NIL	NIL	NIL
	- Percentage of shares (Total Promoter group)	NIL	NIL	NIL
	- Percentage of Shares (Total Share Capital)	NIL	NIL	NIL
	b) Non - Encumbered			
	-- Number of Shares	12,130,347	11,924,630	12,130,347
	-- Percentage of Shares (Total Promoter group)	60.65%	59.62%	60.65%
	-- Percentage of Shares (Total Share Capital)	100.00%	100.00%	100.00%

**PRIME PROEPRTY 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 Monday, the 12th day of July, 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 Work in Progress Expenses incurred on projects are as under:

	(Rs. In Lakhs)
a) Prime Business Park, Vile Parle (W)	260.32
b) Prime Mall, Pune	4,894.50
Total Work in Progress	<u>5,154.82</u>
- 4 a) Provision for Current Taxation for the quarter ended 30.06.2010 calculated & provided at applicable rates.  
  
b) Deferred tax liability for the quarter ended 30.06.2010 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 1 (one) investor complaint during the current quarter and is pending as on 30th June 2010.
- 6 Figures have been regrouped and recast wherever necessary.
- 7 Promoters & Family Shareholding are about 60.65% & are FREE of any encumbrances.
- 8 **The Board has recommend a Dividend of Rs. 0.75/- per share of Rs. 5/- each i.e. 15% of face value for the Year ended March 31, 2010**

**For Prime Property Development Corporation Ltd**

Sd/-

**Place: Mumbai**  
**Date : 12/07/2010**

**P. L. Soni**  
**Chairman**