

Date: 31.07.2012

Ref: BSE / 2012 - 13 / 152

DCS-CRD,

The Stock Exchange, Mumbai P. J. Towers, Dalal Street, Fort, Mumbai – 400 001

Dear Sir,

Re: BSE Code No. 530695.

Reg: Compliance of clause 41 of the listing agreement.

Sub: Filing of Unaudited Result for June 30, 2012/Audited Results for March,2012

and Declaration Of Dividend

With reference to above, we advise that the Board of Directors in its meeting held on Tuesday, July 31, 2012 has inter-alia approved the following:

- 1. Audited financial results for the year ended March 31, 2012 along with the consolidated audited accounts as on 31.03.2012.
- 2. Unaudited Financial Results for the quarter ended June 30, 2012
- 3. Recommend dividend of 10% on the equity shares of Rs. 5/- each for the financial year 2011-2012,i.e. Rs 0.50. per share.
- 4. The Company will hold AGM on Saturday, September 29, 2012.
- The Book Closure dates are from 26th September,2012 to 29th September,2012(both days inclusive)

For Prime Property Development Corporation Limited

P. L. Soni Chairman



ART	STATEMENT OF STANDALONE UNAUDITED	RESULTS FOR THE	QUARTER ENDED 3	OTH JUNE 2012	₹ In Lakh
Sr. No.	Particulars	Un Audited for the Quarter Ended			Audited for the Year ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
1	Income from Operations				
	a) Net Sales/Income from operations	10,350.00	-		-
	b) Other Operating Income	-	-	-	-
	TOTAL INCOME FROM OPERATIONS (net)	10,350.00	-		-
2	Expenses				
	a). Cost of materials consumed				
	b). Purchase of stock-in trade				
	c). Changes in inventories of finish goods, work-in- progress and stock-in-trade	8,219.95			
	d). Employee benefits expenses	24.62	24.24	21.42	92.6
		8.47	10.76	10.78	43.1
-	e). Depreciation and amortisatisation expenses	19.23	18.93	15.28	88.9
	f). Other Expenses				
	Total Expenses Profit / (Loss) from Operations before other income-	8,272.27	53.93	47.48	224.6
3	finance costs and exceptional items (1-2)	2,077.73	(53.93)	(47.48)	(224.6
4	Other Income	0.03	1.02	0.25	6.8
5	0.00	2,077.76	(52.91)	(47.23)	(217.8
6	Finance costs	56.92	57.86	40.89	198.0
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2,020.84	(110.76)	(88.12)	(415.9
8	Exceptional Item		-	-	-
9	Profit / (Loss)from Ordinary Activities before Tax (7 + 8)	2,020.84	(110.76)	(88.12)	(415.9
10	Tax Expense	300.00	0.28		(137.5
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-	1,720.84	(111.04)	(88.12)	(278.4
12	Extraordinary Items (net of tax expenses)	-	-	-	-
13	Net Profit / (Loss) for the Period (11+12)	1,720.84	(111.04)	(88.12)	(278.4
14	Paid-up equity share capital (Face value of Rs. 5/- each)	1,000.00	1,000.00	1,000.00	1,000.0
15	Reserve excluding Revalution reserves as per balance sheet of previous accounting year				5,308.
6.i	Earnings per share (before extraordinary items)				
	(of Rs. 5/-each) not annualised):				
	(a) Basic	8.60	(0.56)	(0.44)	(1.3
	(b) Diluted	8.60	(0.56)	(0.44)	(1.3
	Earnings per share (after extraordinary items)				
	(of Rs. 5/-each) not annualised):	2.40	(0.50)		
	(a) Basic (b) Diluted	8.60 8.60	(0.56) (0.56)	(0.44) (0.44)	



Sr. No.	Particulars	Un Audited for the Quarter Ended			Audited for the Year ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
A 1	PARTICULARS OF SHAREHOLDING Public shareholding (a)Number of shares (b) Percentage of shareholding	7,870,653 39.35%	7,870,653 39.35%	7,870,653 39.35%	7,870,653 39.35%
2	Promoters and promoter Group shareholding (a) Pledged / Encumbered (i) Number of shares (ii) Percentage of share (as a % of the total shareholding of promoter and promoter group) (iii)percentage of shares (as a % of the total share capital of the company)	Nil Nil Nil Nil	Nil Nil Nil Nil	Nil Nil Nil Nil	Nil Nil Nil Nil
	(b) Non-encumbered (i) Number of shares (ii) Percentages of shares (as a % of the total shareholding of the promoter and pramoter group) (iii) Percentage of share (as a % of the total share capital of the company)	12,129,347 100.00% 60.65%	12,129,347 100.00% 60.65%	12,129,347 100.00% 60.65%	
В	INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter	Quarter Ended 30.06.2012 Nil Nil Nil Nil Nil			



STANDALONE STATEMENT OF ASSETS & LIABILITIES

Particulars	31.03.2012	31.03.2011
	Rs.	Rs.
QUTY AND LIABLITIES		
Shareholders' funds		
Share Capital	100,000,000	100,000,000
Reserve & surplus	530,829,777	568,261,435
Sub -Total Shareholders' Funds	630,829,777	668,261,435
Non-current liablities		
Long-Term Borrowings	120,480,000	176,299,413
Deferred Tax liablities (net)	3,065,785	16,845,315
Other long-term liablities	45,000,000	45,000,000
Sub Total Non Current Liablities	168,545,785	238,144,728
Current Liablities		
Trade payables	16,891,640	7,903,180
Other Current liablities	550,847,345	285,911,629
Short-term provisions	11,650,000	11,729,500
Sub Total Current Liablities	579,388,985	305,544,309
TOTAL-EQUTY AND LIABLITIES	1,378,764,546	1,211,950,472
ASSETS		
Non-current assets		
Fixed Assets	216,473,953	156,406,119
Non-current investments	315,031,476	315,031,476
Long-terms loans and advances	81,416,502	68,185,339
Sub Total Non Current Assets	612,921,931	539,622,934
Current Assets		
Inventories	753,694,904	662,028,228
Trade receivables	1,700,000	1,700,000
Cash and cash equivalents	4,636,807	3,603,32
Short-terms loans and advances	3,171,902	2,172,059
Other current assets	2,639,002	2,823,92
Sub-Total Current Assets	765,842,614	672,327,53
TOTAL ASSETS	1,378,764,546	1,211,950,477



Notes

- The UnAudited Financial Results for the Quarter ended 30th June, 2012 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on Tuesday, the 31st day of July, 2012. The Statutory Auditors of the Company have carried out a Limited Review.
- 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.
- During the Quarter Company booked its sale of Prime Mall, Pune Project.
- The Work in Progress Expenses incurred on projects are as under:

(Rs. In Lakhs)

a) Prime Business Park, Vile Parle (W)

1,190.27

Total Work in Progress

1,190.27

- a) Provision for Current Taxation for the quarter ended 30.06.2012 calculated & provided at applicable rates.
 - b) Deferred tax liability for the quarter ended 30.06.2012 has not been provided & will be accounted on Annual Audited Accounts, in accordance with AS 22 on " Accounting for Taxes on Income" .
- Figures have been regrouped and recast wherever necessary.

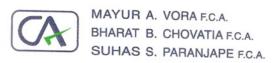
For Prime Property Development Corporation Ltd

Place: Mumbai

Date: 31/07/2012

P. L. Soni Chairman





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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 DEVELOMENT CORPORATION LIMITED** for the First Quarter ended June 30, 2012 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 <u>Financial Statements</u> 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 recognized 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)

UMBP

Place: Mumbai

Dated: 3 1 JUL 2012