

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2007

(RS IN LAKHS)

Sr. No.	Particulars	Quarter Ended December 31,		Nine Months Ended December 31,		Year Ended March 31,
		2007 (UnAudited)	2006 (UnAudited)	2007 (UnAudited)	2006 (UnAudited)	2007 (AUDITED)
		(1)	(2)	(3)	(4)	(5)
1	Net Sales/Income from operations	1,275.00	0.00	3,750.00	0.00	0.00
2	Other Income	23.47	296.15	306.45	1,589.15	1,669.81
3	TOTAL INCOME (1 + 2)	1,298.47	296.15	4,056.45	1,589.15	1,669.81
4	Expenditure					
	a). (Increase) /Decrease in Stock in Trade	0.00	0.00	0.00	0.00	
	b). Consumption of Raw Materials	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
	d). Employees Cost	16.55	10.77	41.72	23.71	32.96
	e). Depreciation	19.55	20.23	57.53	79.55	98.91
	f). Other Expenditure	9.83	4.98	14.67	9.15	9.22
	g). Total	45.93	35.98	113.92	112.41	141.09
5	Interest	14.51	112.10	38.52	202.69	67.54
6	Exceptional Item	0.00	0.00	0.00	0.00	0.00
	a). Project Construction Expenses	348.24	23.00	1,602.23	73.33	66.46
	b). Administrative & Other Expenses	13.51	80.50	41.69	109.71	125.14
7	Profit / (Loss) from Ordinary Activities before Tax (3) - (4+5+6)	876.29	44.57	2,260.10	1,091.01	1,269.58
8	Tax Expense (See note 4)	298.34	15.00	511.95	132.35	447.17
9	Net Profit / (Loss) from Ordinary Activities after Tax (7 - 8)	577.95	29.57	1,748.15	958.66	822.41
10	Extraordinary Items (Net of Tax Expense Rs. NIL)	0.00	0.00	0.00	0.00	0.98
11	Net Profit / (Loss) for the Period (9 - 10)	577.95	29.57	1,748.15	958.66	823.40
12	Paid-up equity SHARE CAPITAL (face value of each share - Rs 5-)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
13	RESERVES excluding revaluation reserves					1,888.56
14	Earning per Share not annualised (face value of each share Rs.5)	2.89	0.15	8.74	4.79	4.12
15	Aggregate of Non-Promoter Shareholdings					
	No of Shares	8,850,400	8,850,400	8,850,400	8,850,400	8,850,400
	Percentage of shareholding	44.25	44.25	44.25	44.25	44.25

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 Wednesday, the 16th day of January, 2008 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
 - a. The Company has booked the revenue income of Rs. 1275 lacs on sale consideration received during the period under review.
 - b. The Company has Projects work in progress of Rs. 11,582 lacs upto the period under review.
- 4
 - a. The provision for taxation for the quarter ended 31.12.2007 calculated and provided at applicable rates and final provision for Tax and interest (if any) shall be computed and adjusted at year end.
 - b. The Deferred tax liability if any will be accounted, in accordance with AS 22 on "Accounting for Taxes on Income" at year end.
 - c. Chairmans commission, if any, shall be computed & provided at the year end.
- 5 Figures have been regrouped and recast wherever necessary.
- 6 The Company has not received any investor complaint during the current quarter and no complaint is pending as on 31.12.2007

For Prime Property Development Corporation Ltd

Sd/-

**P. L. Soni
Chairman**

Place: Mumbai

Date : January 16, 2008