

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED ON 30th JUNE, 2007

RS IN LAKHS

Sr. No.	Particulars	QUARTER ENDED ON 30TH JUNE 2007 (Unaudited)	CORRESPONDING QUARTER IN THE PREVIOUS YEAR ENDED ON 30TH JUNE 2006 (Unaudited)	PREVIOUS ACCOUNTING YEAR ENDED ON 31ST MARCH 2007 (Audited)
		(1)	(2)	(5)
1	Net Sales/Income from operations	0.00	0.00	0.00
2	Other Income	282.54	599.75	1,669.81
3	TOTAL INCOME (1 + 2)	282.54	599.75	1,669.81
4	Expenditure			
	a). (Increase) /Decrease in Stock in Trade	0.00	0.00	
	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	12.85	6.18	32.96
	e). Depreciation	18.55	31.45	98.91
	f). Other Expenditure	2.32	2.22	9.22
	g). Total	33.72	39.85	141.09
	(Any item exceeding 10 % of the total expenditure to be shown seperately)			
5	Interest	16.09	27.43	67.54
6	Exceptional Item	0.00	0.00	0.00
	a). Project Construction Expenses	0.00	18.66	66.46
	b). Administrative & Other Expenses	7.82	13.60	125.14
7	Profit / Loss from Ordinary Activities before Tax (3) - (4+5+6)	224.92	500.21	1,269.58
8	Tax Expense	81.73	56.12	447.17
9	Net Profit / Loss from Ordinary Activities after Tax (7 - 8)	143.19	444.09	822.41
	Extraordinary Items			
10	(Net of Tax Expense Rs. _____)	0.00	0.00	0.98
11	Net Profit / Loss for the Period (9 - 10)	143.19	444.09	823.40
12	Paid-up equity share capital			
	(face value of each share - Rs 5-)	1,000.00	1,000.00	1,000.00
13	Reserves excluding revaluation reserves			1,888.56
14	Earning per Share (Rs.) (not annualised)	0.72	2.22	4.12
15	Aggregate of Non-Promoter Shareholding			
	No of Shares	8,850,400	9,009,936	8,850,400
	Percentage of shareholding	44.25	44.25	44.25

- 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 Thursday, the 26th day of July, 2007 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 Company has spent about Rs. 4708 Lacs on Work in progress of three major projects namely, Prime Square, Prime Tech Park, Prime Down Town Mall at MUMBAI, and has booked the Income on the proportionate basis of the sale consideration received
- 4

The Company has spent about Rs. 4998 Lacs on Work in progress of a project namely, Prime Mall at Pune
- 5

Other Income includes long term gain of Rs 267.97 lacs on sale of one unit from Block of Fixed Assets.
- 6

a. The provision for taxation for the quarter ended 30.06.2007 calculated and provided at applicable rates and final provision fo Tax shall be computed and adjusted at last year as applicable rate of Income Tax Act, 1961

b. The Deferred tax liability for the quarter ended 30.09.2007 has not been provided & it will be accounted for at the end of year, in accordance with AS 22 on " Accounting for Taxes on Income" .
- 7

Figures have been regrouped and recast wherever necessary.
- 8

The Company has not received any investor complaint during the current quarter. No Complaint is pending as on 30.06.2007.

For Prime Property Development Corporation Ltd

Place: Mumbai
Date : 26/07/2007

Sd/-
Shri P. L. Soni
Chairman