





UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH, 2008
(RS IN LAKHS)

Sl. No.	Particulars	Quarter Ended March 31,		Year Ended March 31,		
		2008 (UnAudited)	2007 (UnAudited)	2008 (UnAudited)	2007 (AUDITED)	
CURRENT YEAR		(1)	(2)	(3)	(4)	
 TOTAL INCOME BY 550%	1	Net Sales/Income from operations	6,785.00	80.67	10,535.00	0.00
	2	Other Income	9.47	0.00	315.92	1,669.81
	3	TOTAL INCOME (1 + 2)	6,794.47	80.67	10,850.92	1,669.81
	4	Expenditure				
	a).	(Increase) /Decrease in Stock in Trade	0.00	0.00	0.00	
	b).	Consumption of Raw Materials	0.00	0.00	0.00	0.00
	c).	Purchase of Traded Goods	0.00	0.00	0.00	0.00
	d).	Employees Cost	29.60	9.25	71.32	32.96
	e).	Depreciation	20.97	19.36	78.50	98.91
	f).	Other Expenditure	4.75	15.51	19.43	9.22
	g).	Total	55.32	44.12	169.24	141.09
	5	Interest	12.40	(135.15)	50.92	67.54
	6	Exceptional Item	0.00	0.00	0.00	0.00
		a).	Project Construction Expenses	3,672.23	1.70	5,274.46
	b).	Administrative & Other Expenses	41.04	0.00	82.72	125.14
	c).	Chairmans Commission	250.00	0.00	250.00	
 PBT UP BY 296%	7	Profit / (Loss) from Ordinary Activities before Tax (3) - (4+5+6)	2,763.48	170.00	5,023.58	1,269.58
	8	Tax Expense (See note 4)	1,241.24	309.32	1,753.19	447.17
	9	Net Profit / (Loss) from Ordinary Activities after Tax (7 - 8)	1,522.24	(139.32)	3,270.39	822.41
 PAT UP BY 297%	10	Extraordinary Items (Net of Tax Expense Rs. NIL)	0.00	0.00	0.00	0.98
	11	Net Profit / (Loss) for the Period (9 - 10)	1,522.24	(139.32)	3,270.39	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
 EPS BY 297%	13	RESERVES excluding revaluation reserves				1,888.56
	14	Earning per Share not annualised (face value of each share Rs.5)	7.61	(0.70)	16.35	4.12
	15	Aggregate of Non-Promoter Shareholdings				
		No of Shares	8,850,400	8,850,400	8,850,400	8,850,400
		Percentage of shareholding	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 Directors at their Meeting held on Thursday, the 24th day of April, 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. 6785 lacs on sale consideration received during the quarter.
 - b. The Company has Projects work in progress of Rs. 9,318 lacs upto the period under review.
- 4
 - a. The provision for Current Taxation, Deferred Tax & Fringe Benefit tax (including interest, if any) for the year ended 31.03.2008 calculated and provided at applicable rates during the period under review.
 - b. Chairman's commission is computed & provided as per section 349 is the Companies Act, 1956 for the year ended 31st March 2008
- 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 31.03.2008

For Prime Property Development Corporation Ltd

Sd/-

Place: Mumbai
Date : April 24, 2008

P. L. Soni
Chairman