

M/S. PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE
QUARTER AND NINE MONTHS ENDED ON 31 ST DECEMBER , 2006**

RS IN LAKHS

Sr. No.	Particulars	QUARTER ENDED ON 31ST DECEMBER		NINE MONTHS ENDED ON 31ST DECEMBER		ACCOUNTING YEAR ENDED ON 31ST MARCH
		2006	2005	2006	2005	2006
1	Net Sales/Income from operations/ Other income	296.15	2,255.10	1,589.15	4,952.82	5,733.01
2	Project Construction Cost	23.00	625.75	73.33	2,839.16	3,159.99
3	(Increase)/ Decrease in Stock in Trade	0.00	886.62	0.00	(139.19)	0.00
4	Other Expenditure	96.25	31.39	142.57	103.87	165.86
5	Interest	112.10	51.61	202.69	130.24	151.68
6	Depreciation	20.23	20.90	79.55	52.30	85.65
7	Profit Before Tax (1-2-3-4-5-6)	44.57	638.83	1,091.01	1,966.44	2,169.83
8	Provision for Taxation	15.00	226.21	132.35	639.41	723.88
9	Profit After Tax (7-8)	29.57	412.62	958.66	1,327.03	1,445.95
10	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
11	Reserves (excluding revaluation reserves)					1,357.65
12	Earning per Shares (Rs.) (not annualised)	0.15	2.06	4.79	6.64	7.23
13	Aggregate of Non-Promoter Shareholding					
	No of Shares of Rs 5	8850400	8850400	8850400	8850400	8850400
	Percentage of shareholding	44.25	44.25	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 Wednesday, the 31st day of January, 2007.
- 2 The above Financial results are subject to Limited Review by the Statutory Auditors of the Company.
- 3 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.
- 4 The Company has four projects on hand in various stages of progress, which will be reflected on the top and bottom lines, on sales being effected, as per Accounting Policy followed by the company consistently.
- 5
 - a. The provision for taxation for the quarter ended 31.12.2006 calculated and provided at applicable rates.
 - b. The Deferred tax liability for the quarter ended 31.12.2006 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" .
- 6 Figures have been regrouped and recast wherever necessary.
- 7 The Company has received four investor complaints during current quarter & same have been satisfactorily resolved.

For Prime Property Development Corporation Ltd

Sd/-

**P. L. Soni
Chairman**

**Place: Mumbai
Date : 31-1-2007**