

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED ON 30th JUNE, 2006

RS IN LAKHS

Sr. No.	Particulars	QUARTER ENDED ON 30TH JUNE 2006 (Unaudited)	CORRESPONDING QUARTER IN THE PREVIOUS YEAR ENDED ON 30TH JUNE 2005 (Unaudited)	PREVIOUS ACCOUNTING YEAR ENDED ON 31ST MARCH 2006 (Audited)
		(1)	(2)	(3)
1	Net Sales/Income from operations	0.00	850.00	5,393.00
2	Other Income	599.75	36.29	340.01
3	TOTAL INCOME	599.75	886.29	5,733.01
4	Project Construction Cost	18.66	515.06	3,159.99
5	(Increase) /Decrease in Stock in Trade	0.00	0.00	0.00
6	Other Expenditure	22.00	15.91	165.86
7	Interest	27.43	39.00	151.68
8	Depreciation	31.45	14.39	85.65
9	Profit Before Tax (3-4-5-6-7-8)	500.21	301.93	2,169.83
10	Provision for Taxation	56.12	100.70	723.88
11	PROFIT AFTER TAX (9-10)	444.09	201.23	1,445.95
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			1,357.65
14	Earning per Share (Rs.) (not annualised)	2.22	1.01	7.23
15	Aggregate of Non-Promoter Shareholding			
	No of Shares	8,850,400	9,009,936	8,850,400
	Percentage of shareholding	44.25	45.05	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 Monday, the 31st day of July, 2006.
- 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 All the project of the company are in early stages of construction; hence, no sale was effected during the current quarter.
- 5 Other Income includes short term gain of Rs 508.94 lacs on sale of one unit from Block of Fixed Assets.
- 6
 - a. The provision for taxation for the quarter ended 30.06.2006 calculated and provided at applicable rates.
 - b. The Deferred tax liability for the quarter ended 30.06.2006 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" .
- 7 Figures have been regrouped and recast wherever necessary.
- 8 The Company received 21 investor complaints during current quarter & all have been satisfactorily resolved.
- 9 Equity Shares of Rs 10/- were subdivided into Two Equity Shares of Rs 5/- each on 9-1-2006, hence all related references to the previous year have been restated.

For Prime Property Development Corporation Ltd
Sd/-

Place: Mumbai
Date : 31-7-2006

P. L. Soni
Chairman