

M/S. PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE
QUARTER AND HALF YEAR ENDED ON 30 TH SEPTEMBER , 2006**

RS IN LAKHS

Sr. No.	Particulars	QUARTER ENDED ON 30TH SEPTEMBER		HALF YEAR ENDED ON 30TH SEPTEMBER		ACCOUNTING YEAR ENDED ON 31ST MARCH
		2006	2005	2006	2005	2006
1.	Net Sales/Income from operations	0.00	1,664.00	0.00	2,514.00	5,393.00
2.	Other Income	693.25	147.43	1,293.00	183.72	340.01
3	TOTAL INCOME	693.25	1,811.43	1,293.00	2,697.72	5,733.01
4	Project Construction Cost	31.67	1,698.35	50.33	2,213.41	3,159.99
5	(Increase)/ Decrease in Stock in Trade	0.00	(1,025.81)	0.00	(1,025.81)	0.00
6	Other Expenditure	24.32	56.57	46.32	72.48	165.86
7	Interest	63.16	39.63	90.59	78.63	151.68
8	Depreciation	27.87	17.01	59.32	31.40	85.65
9	Profit Before Tax (3-4-5-6-7-8)	546.23	1,025.68	1,046.44	1,327.61	2,169.83
10	Provision for Taxation	61.23	312.50	117.35	413.20	723.88
11	PROFIT AFTER TAX (9-10)	485.00	713.18	929.09	914.41	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	1,000.00	1,000.00
13	Reserves (excluding revaluation reserves)					1,357.65
14	Earning per Shares (Rs.) (not annualised)	2.43	3.57	4.65	4.57	7.23
15	Aggregate of Non-Promoter Shareholding					
	No of Shares	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 18th day of October, 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 projects of the company are in early stages of construction; & no sale was effected
- 5 Other Income includes gain of Rs 636.38 lacs on sale of one unit during quarter from Block of Fixed Assets.
- 6 a. The provision for taxation for the quarter ended 30.09.2006 calculated and provided at applicable rates.
b. The Deferred tax liability for the quarter ended 30.09.2006 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 one investor complaint during current quarter & same has 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/-

P. L. Soni
Chairman

Place: Mumbai
Date : 18-10-2006