

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER, 2007**

(RS IN LAKHS)

Sr. No.	Particulars	Quarter Ended September 30,		Half Year Ended September 30,		Year Ended March 31,
		2007 (UnAudited)	2006 (UnAudited)	2007 (UnAudited)	2006 (UnAudited)	2007 (AUDITED)
		(1)	(2)	(3)	(4)	(5)
1	Net Sales/Income from operations	2,475.00	0.00	2,475.00	0.00	0.00
2	Other Income	0.44	693.25	282.98	1,293.00	1,669.81
3	<b>TOTAL INCOME (1 + 2)</b>	<b>2,475.44</b>	<b>693.25</b>	<b>2,757.98</b>	<b>1,293.00</b>	<b>1,669.81</b>
4	Expenditure					
	a). (Increase) /Decrease in Stock in Trade	0.00	0.00	0.00	0.00	
	b). Consumption of Raw Materials	0.00	0.00	0.00	0.00	0.00
	c). Purchase of Traded Goods	0.00	0.00	0.00	0.00	0.00
	d). Employees Cost	12.32	6.75	25.17	12.94	32.96
	e). Depreciation	19.43	27.87	37.98	59.32	98.91
	f). Other Expenditure	2.52	1.95	4.84	4.17	9.22
	g). Total	34.27	36.57	67.99	76.43	141.09
5	Interest	7.92	63.16	24.01	90.59	67.54
6	Exceptional Item	0.00	0.00	0.00	0.00	0.00
	a). Project Construction Expenses	1,253.99	31.67	1,253.99	50.33	66.46
	b). Administrative & Other Expenses	20.36	15.62	28.18	29.21	125.14
7	Profit / (Loss) from Ordinary Activities before Tax (3) - (4+5+6)	1,158.90	546.23	1,383.82	1,046.44	1,269.58
8	Tax Expense	131.88	61.23	213.61	117.35	447.17
9	Net Profit / (Loss) from Ordinary Activities after Tax (7 - 8)	1,027.02	485.00	1,170.21	929.09	822.41
10	Extraordinary Items (Net of Tax Expense Rs. NIL)	0.00	0.00	0.00	0.00	0.98
11	Net Profit / (Loss) for the Period (9 - 10)	1,027.02	485.00	1,170.21	929.09	823.40
12	Paid-up equity SHARE CAPITAL (face value of each share - Rs 5-)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
13	RESERVES excluding revaluation reserves					1,888.56
14	Earning per Share not annualised (Rs.)	5.14	2.43	5.85	4.65	4.12
15	Aggregate of Non-Promoter Shareholdings					
	No of Shares	8,850,400	8,850,400	8,850,400	8,850,400	8,850,400
	Percentage of shareholding	44.25	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 Board of Directors at their Meeting held on Saturday, the 13th day of October , 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
  - a. The Company has booked the revenue income of Rs. 24.75 crores on sale consideration received during the period under review.
  - b. The Company has debit Balance of Rs. 96.15 crores as Work in Progress on Projects on hand upto period under review.
- 4
  - a. The provision for taxation for the quarter ended 30.09.2007 calculated and provided at applicable rates and final provision for Tax shall be computed and adjusted at year end.
  - b. The Deferred tax liability if any will be accounted, in accordance with AS 22 on "Accounting for Taxes on Income" at year end.
- 5 Figures have been regrouped and recast wherever necessary.
- 6 The Company has posted Dividend Warrants @ 25% which was approved by the Shareholders in the Annual General Meeting held on 24/09/2007.
- 7 The Company has not received any investor complaint during the current quarter and no complaint is pending as on 30.09.2007.

**For Prime Property Development Corporation Ltd**

**Place: Mumbai**  
**Date : October 13, 2007**

sd/-  
**P. L. Soni**  
**Chairman**