

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED ON 30th JUNE, 2008
RS IN LAKHS

Sr. No.	Particulars	QUARTER ENDED ON 30TH JUNE 2008 (Unaudited)	CORRESPONDING QUARTER IN THE PREVIOUS YEAR ENDED ON 30TH JUNE 2007 (Unaudited)	PREVIOUS ACCOUNTING YEAR ENDED ON 31ST MARCH 2008 (Audited)
		(1)	(2)	(3)
1	Net Sales/Income from operations	1,150.00	0.00	10,535.00
2	Other Income	1.16	282.54	315.93
3	TOTAL INCOME (1 + 2)	1,151.16	282.54	10,850.93
4	Expenditure			
	a). (Increase) /Decrease in Stock in Trade	0.00	0.00	
	b). Consumption of Raw Materials	0.00	0.00	0.00
	c). Purchase of Traded Goods	0.00	0.00	0.00
	d). Employees Cost	35.96	12.85	321.32
	e). Depreciation	20.16	18.55	78.50
	f). Other Expenditure	1.26	2.32	17.75
	g). Total	57.37	33.72	417.56
	(Any item exceeding 10 % of the total expenditure to be shown seperately)			
5	Interest	12.86	16.09	56.43
6	Exceptional Item			
	a). Project Construction Expenses	351.00	0.00	5,234.00
	b). Administrative & Other Expenses	10.30	7.82	119.94
7	Profit / Loss from Ordinary Activities before Tax (3) - (4+5+6)	719.63	224.91	5,023.00
8	Tax Expense	245.06	81.73	1,770.81
9	Net Profit / Loss from Ordinary Activities after Tax (7 - 8)	474.57	143.18	3,252.19
10	Extraordinary Items (Net of Tax Expense Rs. Nil)	0.00	0.00	0.25
11	Net Profit for the Period (9 - 10)	474.57	143.18	3,252.44
12	Paid-up equity share capital (face value of - Rs 5-)	1,000.00	1,000.00	1,000.00
13	Reserves excluding revaluation reserves			4,790.01
14	Earning per Share (Rs.) (not annualised)	2.37	0.72	16.26
15	Aggregate of Non-Promoter Shareholding			
	No of Shares	8,850,400	8,850,400	8,850,400
	Percentage of shareholding	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 Wednesday, the 23rd day of July, 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. 1150.00 lacs on sale consideration received during the quarter.
b) The Company has Projects work in progress of Rs. 9780.22 lacs upto the period under review.
- 4 a) Provision for Current Taxation (including Fringe Benefit Tax) for the quarter ended 30.06.2008 calculated & provided at applicable rates.
b) Deferred tax liability for the quarter ended 30.06.2008 has not been provided & will be accounted for at the end of year, in accordance with AS 22 on " Accounting for Taxes on Income" .
- 5 Figures have been regrouped and recast wherever necessary.
- 6 The Company has not received any investor complaint during the current quarter. No Complaint is pending as on 30.06.2008.

For Prime Property Development Corporation Ltd

Sd/-

P. L. Soni

Chairman

Place: Mumbai

Date : 23.07.2008.