

M/S. PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE
QUARTER AND TWELVE MONTHS ENDED ON 31 ST MARCH , 2007**

RS IN LAKHS

Sr. No.	Particulars	Three Months Ended		The year ended	
		31.03.2007 (Unaudited)	31.03.2006 (Unaudited)	31.03.2007 (Unaudited)	31.03.2006 (Audited)
1	Net Sales/Income from operations/ Other income	80.67	776.12	1,669.82	5,733.01
2	Project Construction Cost	1.70	324.85	75.03	3,159.99
3	(Increase)/ Decrease in Stock in Trade	0.00	139.19	0.00	0.00
4	Other Expenditure	24.76	63.28	167.33	165.86
5	Interest	(135.15)	20.77	67.54	151.68
6	Depreciation	19.36	21.78	98.91	85.65
7	Profit Before Tax (1-2-3-4-5-6)	170.00	206.25	1,261.01	2,169.83
8	Provision for Taxation				
	- Fringe benefit Tax	1.75	2.00	1.75	2.00
	- Current Tax	4.65	62.17	137.00	692.79
	- Deferred Tax	302.92	17.41	302.92	29.09
9	Profit After Tax (7-8)	(139.32)	124.67	819.34	1445.95
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
11	Reserves (excluding revaluation reserves)				1,357.65
12	Earning per Shares (Rs.) (not annualised)	(0.70)	0.62	4.10	7.23
13	Aggregate of Non-Promoter Shareholding				
	No of Shares	8850400	8850400	8850400	8850400
	Percentage of shareholding	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 Monday, the 30th day of April, 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 The Company has spent about Rs. 9047 Lacs on work in progress of four major projects, namely, Prime Square Prime Tech Park, Prime Down Town Mall at MUMBAI and Prime Mall at PUNE.
- 4 The payment of interest during the full year, on funds borrowed from banks, for specific projects, are reversed and capitalised in this quarter as per Accounting Standard - 16 of ICAI.
- 5 a. The provision for taxation for the quarter/year ended 31.03.2007 calculated and provided at applicable rates.
b. Deferred Tax Liability of Rs. 302.92 Lacs for full year has been provided during quarter ended March 2007
- 6 Figures have been regrouped and recast wherever necessary.
- 7 The Company has received 2 investor complaints during current quarter & same have been satisfactorily resolved.

**For Prime Property Development Corporation Ltd
Sd/-**

**Place: Mumbai
Date : 30-4-2007**

**P. L. Soni
Chairman**