UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2008						
						(Rs. In Lakhs)
Sr. No.	Particulars	Quarter Ended December 31,		Nine Months Ended December 31,		Year Ended March 31,
		2008 (UnAudited)	2007 (UnAudited)	2008 (UnAudited)	2007 (UnAudited)	2008 (AUDITED)
		(1)	(2)	(3)	(4)	(5)
1	Net Sales/Income from operations	**5,008.00**	1,275.00	**7,658.00**	3,750.00	**10,535.00**
2	Other Income	**4.54**	23.47	**6.01**	306.45	**315.93**
3	**TOTAL INCOME (1 + 2)**	**5,012.54**	1,298.47	**7,664.01**	4,056.45	**10,850.93**
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	**33.75**	16.55	**102.98**	41.72	**321.32**
	e). Depreciation	**20.41**	19.55	**61.04**	57.53	**78.50**
	f). Other Expenditure	**13.83**	9.83	**16.58**	14.67	**17.75**
	g). Total	**67.98**	45.93	**180.60**	113.92	**417.56**
5	Interest	**20.65**	14.51	**47.70**	38.52	**56.43**
6	Exceptional Item					
	a). Project Construction Expenses	**4,369.09**	348.24	**5,245.09**	1,602.23	**5,234.00**
	b). Administrative & Other Expens	**14.01**	13.51	**39.06**	41.69	**119.94**
7	Profit / (Loss) from Ordinary Activities before Tax (3) - (4+5+6)	**540.81**	876.29	**2,151.56**	2,260.10	**5,023.00**
8	Tax Expense	**184.96**	298.34	**733.32**	511.95	**1,770.81**
9	Net Profit / (Loss) from Ordinary Activities after Tax (7 - 8)	**355.85**	577.95	**1,418.25**	1,748.15	**3,252.19**
10	Extraordinary Items (Net of Tax Expense Rs. NIL)	**0.00**	0.00	**0.00**	0.00	**0.25**
11	Net Profit / (Loss) for the Period (9 - 10)	**355.85**	577.95	**1,418.25**	1,748.15	**3,252.44**
12	Paid-up equity SHARE CAPITAL					
	(Face value of Share Rs. 5/ each)	**1,000.00**	1,000.00	**1,000.00**	1,000.00	1,000.00
13	RESERVES excluding revaluation reserves					4,790.01
14	Earning per Share not annualised (Rs.)	**1.78**	**2.89**	**7.09**	**8.74**	**16.26**
15	Aggregate of Non-Promoter Shareholdings					
	No of Shares	8,669,641	8,850,400	8,669,641	8,850,400	8,850,400
	Percentage of shareholding	43.35	44.25	43.35	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 Thursday, the 22nd day of January, 2009 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. 5008.00 lacs on sale consideration received during the quarter.

b) The Company has Project Inventory & Semi Finished stock of Rs. 6828. 59 lacs upto the period under review.

4 a) Provision for Current Taxation (including Fringe Benefit Tax) for the quarter ended 31.12.2008 calculated & provided at applicable rates.

b) Deferred tax liability for the quarter ended 31.12.2008 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 The Company has not received any investor complaint during the current quarter. No Complaint is pending as on 31.12.2008.

6 Figures have been regrouped and recast wherever necessary.

7 Promoters & Family Shareholding are about 56% & are free of any encumbrances.

For Prime Property Development Corporation Ltd

Sd/-

Place: Mumbai **P. L. Soni**

Date : 22/01/2009 **Chairman**