

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST MARCH 2009

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended March 31,		Year Ended March 31,	
		2009 (UnAudited)	2008 (UnAudited)	2009 (UnAudited)	2008 (AUDITED)
		(1)	(2)	(3)	(4)
1	Net Sales/Income from operations	1,100.00	6,785.00	8,758.00	10,535.00
2	Other Income	10.37	9.47	16.93	315.93
3	TOTAL INCOME (1 + 2)	1,110.37	6,794.47	8,774.93	10,850.93
4	Expenditure				
	a). (Increase) /Decrease in Stock in Trade	0.00	0.00	0.00	
	b). Consumption of Raw Materials	0.00	0.00	0.00	0.00
	c). Purchase of Traded Goods	0.00	0.00	0.00	0.00
	d). Employees Cost	22.36	29.60	125.34	71.32
	e). Depreciation	20.39	20.97	81.43	78.50
	f). Other Expenditure	12.65	4.75	29.23	17.75
	g). Total	55.39	55.32	235.99	167.56
5	Interest	23.47	12.40	71.17	56.43
6	Exceptional Item				
	a). Project Construction Expenses	817.05	3,672.23	6,062.14	5,234.00
	b). Administrative & Other Expenses	26.87	41.04	65.93	119.94
	c). Chairman's Commission	100.00	250.00	100.00	250.00
7	Profit / (Loss) from Ordinary Activities before Tax (3) - (4+5+6)	87.59	2,763.48	2,239.71	5,023.00
8	Tax Expense (See Note No. 4)	63.08	1,241.24	796.40	1,770.81
9	Net Profit / (Loss) from Ordinary Activities after Tax (7 - 8)	24.51	1,522.24	1,443.31	3,252.19
10	Extraordinary Items (Net of Tax Expense Rs. NIL)	0.00	0.00	0.00	0.25
11	Net Profit / (Loss) for the Period (9 - 10)	24.51	1,522.24	1,443.31	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
13	Reserves excluding revaluation reserves				4,790.01
14	Earning per Share not annualised (Rs.)	0.12	7.61	7.22	16.26
15	Aggregate of Non-Promoter Shareholdings				
	No of Shares	8,400,606	8,850,400	8,400,606	8,850,400
	Percentage of shareholding	42.00%	44.25%	42.00%	44.25%

16	Promoters & promoter group				
	Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	NIL	NIL	NIL	NIL
	- Percentage of shares (Total Promoter group)	NIL	NIL	NIL	NIL
	- Percentage of Shares (Total Share Capital)	NIL	NIL	NIL	NIL
	b) Non - Encumbered				
	-- Number of Shares	11,599,394	11,149,600	11,599,394	11,149,600
	-- Percentage of Shares (Total Promoter group)	58.00%	55.75%	58.00%	55.75%
	-- Percentage of Shares (Total Share Capital)	100.00%	100.00%	100.00%	100.00%

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 25th day of April, 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. 1100 lacs on sale consideration received during the quarter.			
	b) The Company has Project Inventory & Semi Finished stock of Rs. 6112.29 lacs upto the period under review.			
4	a) Provision for Current Taxation (including Fringe Benefit Tax) for the quarter ended 31.03.2009 calculated & provided at applicable rates.			
	b) Deferred tax liability for the quarter ended 31.03.2009 has not been provided & will be accounted on Annual Audited Accounts, in accordance with AS 22 on " Accounting for Taxes on Income" .			
	c) Chairman's commission is computed & provided as per section 349 of the Companies Act, 1956, as applicable.			
5	The Company has not received any investor complaint during the current quarter. No Complaint is pending as on 31st March 2009.			
6	Figures have been regrouped and recast wherever necessary.			
7	Promoters & Family Shareholding are about 57.98% & are FREE of any encumbrances.			
For Prime Property Development Corporation Ltd				
				Sd/-
Place: Mumbai				P. L. Soni
Date : 25/04/2009				Chairman