



Investor Release: 24<sup>th</sup> May, 2017

For Immediate Release

## **Prime Urban Development India Limited: Q4 & FY17 Results**

**Consolidated Revenue for FY17 is at Rs. 56.88 Crs.**  
**Consolidated Net Profit after Tax for FY17 is at Rs. 9.71 Crs.**

Prime Urban Development India Ltd (BSE Scrip ID – 521149), A Residential focused Real Estate Company today announced its Audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March 2017.

### **Standalone and Consolidated Financials at a Glance: (Rs. In Crs.)**

Rs. Crs.	Standalone		Consolidated
	Q4FY17	FY17	FY17
Revenue	16.41	52.66	56.88
EBITDA	4.21	12.25	12.20
Profit After Tax	3.28	9.75	9.71

### **Key Highlights:**

- Total Revenue from Realty Segment in Q4FY17 was Rs. 7.51 Crs while for FY17 was Rs. 19.36 Crs. Consolidated Revenue from Realty Segment for FY17 was Rs. 33.30 Crs.
- Revenues were largely contributed by our Onyx villas project as well as plotted lands project.
- EBIT from Realty Segment in Q4FY17 was Rs. 4.64 Crs while for FY17 was Rs. 12.67 Crs.
- We have negligible Long term debt currently giving us huge business flexibility for future expansion in Real Estate.



**PRIME URBAN<sup>®</sup>**  
DEVELOPMENT INDIA LTD.

Registered Office : 110, Avanashi Road, Gandhinagar P.O., Tirupur - 641 603 (T.N.)  
Ph. : (0) 91-421-4307800, 2470065, Telefax : 91-421-2471463 E.mail : prime@ptlonline.com  
Corp Off : 54. 5th Floor, Free Press House, 215, Free Press Journal Marg, Nariman Point,  
Mumbai - 400 021. Tel No : 022-61645000, CIN No : L70200 TZ 1936 PLC 000001  
www.ptlonline.com / www.primeurban.in



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- The Board of Directors have recommended a dividend of 20% i.e. Rs. 0.40 (Forty paise only) per equity share of Rs. 2/- each for FY17 subject to approval of the Shareholders at the ensuing Annual General Meeting of the Company.
- In April, the Board of Directors appointed Mrs. Ryna Zaiwalla Karani as an Independent and Woman Director subject to Shareholders' approval. Mrs. Ryna is a partner at ALMT Legal and part of the firm's corporate and commercial team. She has been a practicing lawyer since 1994 and is enrolled as Advocate with the Bar Council of Maharashtra & Goa.

**Commenting on the performance Mr. Manoj Kumar Patodia, Vice Chairman and MD said:**

*"FY17 will be marked as an important year for the Real Estate developers in India. The Indian Government proactive policy measures such as Demonetization, Real Estate Regulation Act, REIT legislation, GST Act and announcements in the Annual Budget with respect to Affordable housing have brought in a lot of credibility in the sector and most importantly customer confidence. These measures bode well for organized players like us and will lead to strengthening of our position in the market.*

*Customer demand which remained a challenge for the last few years may see an uptick with the recent Government announcements on Interest subsidy on Home Loans and reduction of the Interest rates on Home Loans by the Banking institutions.*

*Going forward our focus shall be on Affordable Housing. With the financial and operational resources, we are confident to grow our Real Estate footprint in the years to come. We believe that FY18 will be a good year on the back of the various policy actions and a positive business environment."*







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**About Prime Urban Development India Ltd – BSE Scrip ID – 521149:**

*Prime Urban Development India Limited has a varied portfolio, with its main focus on Real Estate Development. The Company is largely focused in the regions of Tirupur, Coimbatore and Chennai to develop residential and commercial projects. Presently, the Company is developing an exclusive Villa community and a huge Residential Community with apartments in Tirupur. Prime Urban has been helping people realize their aspirations for organized living by building affordable as well as high-end luxury residential communities. The Company is also involved in Textile trading.*

**Safe harbor statement:**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.



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**For more Information, please contact:**

**Prime Urban Development India Limited**

CIN: L70200TZ1936PLC000001

Mr. Manoj Kumar Patodia

[mpatodia@ptlonline.com](mailto:mpatodia@ptlonline.com)

**Strategic Growth Advisors Pvt. Ltd.**

CIN: U74140MH2010PTC204285

Mr. Shogun Jain/ Ms. Payal Dave

+91 77383 77756 / +91 98199 16314

[shogun.jain@sgapl.net](mailto:shogun.jain@sgapl.net) / [payal.dave@sgapl.net](mailto:payal.dave@sgapl.net)



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