

Prime Urban Development India Limited: FY16 Results

Consolidated Revenue Rs. 72.2 Crs
Consolidated Net Profit of Rs. 14.5 Crs
Dividend of Rs. 0.40 per share (20% of Face value)

Prime Urban Development India Ltd (BSE Scrip ID – 521149), A Tamil Nadu focused Real Estate and Textile Company today announced its audited annual results for year ended 31st Mar' 2016

Consolidated Financials at a Glance:

Rs. Crs	FY16	FY15	Y-o-Y
Revenue	72.2	58.2	24.06%
EBITDA	20.6	6.6	213.02%
Profit After Tax	14.5	2.0	632.91%
Debt to Equity	0.07	0.56	

Key Highlights for FY16

- Total Revenue from Realty Segment was Rs 38 crs as against Rs 18.4 crs in FY15.
- EBIT from Realty Segment was Rs 25.3 crs with margin of 74.40% as against 30% in FY15.
- Total Revenue from Textile Segment was Rs 34.2 crs as against Rs 39.8 crs in FY15.
- EBIT from Textile Segment was Rs 0.9 crs.

Project Wise Details

- **Prime Enclave Vistas** (Apartments) – We have sold 364 units out of 376 built i.e. 96.8% of the total project. Construction of this Project is completed.

- **The Onyx** (Villas) – We have sold 8 units out of 34 units i.e. 23.52% of the total project is sold. Project is currently under progress and is expected to be completed in 24 months. The Onyx is a Private Luxury Villa Community with stunning contemporary design, home cinema, automated home security and electricity, Private Pool, Private Garden, recreational facilities and landscaped gardens.
- **Developed Lands** – The Company has taken up Developed Land Projects and successfully completed sale of Lands measuring over 36,500 sq.ft. during FY15 and over 140,000 sq. ft. of Land in FY16.

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

“We are pleased to announce our results for FY16. We have seen a robust year of growth for our real estate segment. Tirupur offers excellent opportunities from a real estate business perspective. Being the Garmenting hub of India, the wealth creation in Tirupur in the last few years has been phenomenal. We at Prime Urban Development India have endeavored to capitalize on this economic boom and in the process strengthen our brand with innovative and quality product offerings, right from affordable housing to high end luxury offerings covering the entire value chain.

We currently have three projects in Tirupur and are confident of its timely completion. We continue to adopt an asset light, and bottom line focused business model approach. Keeping in line with this strategy we are exploring new development options in Tirupur, Coimbatore and Chennai in South India.

In FY16, we have been able to achieve good sales in our Villa and developed land projects resulting in strong profits for the company. Further, we have declared dividend to reward our shareholders for the strong performance in FY16. We have no Long Term Debts and all our projects are generating healthy cash flows. Going forward, we are confident of better performance at Prime Urban Development India.”

About Prime Urban Development India Ltd – BSE Scrip ID - 521149

Prime Urban Development India Limited has a varied portfolio, with its main focus in 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.

For more Information, please contact:

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