



we make your dreams come true

May 21, 2018

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.
Scrip Code: 521149

Sub: Outcome of Board Meeting held on May 21, 2018

Dear Sir(s),

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to inform you that the Board of Directors of the Company at its Meeting held today, *inter-alia*, has:

1) Approved the Audited Financial Statements (Standalone and Consolidated) for the year ended March 31, 2018 and the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2018, as recommended by the Audit Committee.

In this connection, we are pleased to enclose the following:

- 1) Statement showing the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2018;
- 2) Auditors' Report on Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2018; and
- 3) Declaration for unmodified Opinion on Audit Report issued by the Statutory Auditors of the Company for FY 2017-18, under Regulation 33(3)(d) of Listing Regulations;



PRIME URBAN[®]
DEVELOPMENT INDIA LTD.

Registered Office : 110, Avinashi Road, Gandhinagar P.O., Tirupur - 641 603. (T.N.)
Ph.: (0) 91-421-4307800 / 4307821. Our Website : www.puonline.com / www.primeurban.in
GST No : 33AABCP9571D1ZH PAN NO : AABCP9571D CIN No : L70200 TZ1936 PLC 000001.
Corporate Office : 106, Mittal Chambers 10th Floor 228, Nariman Point, Mumbai - 400 021.
Ph.: 022-61645000, **GST No : 27AABCP9571D229**
Export Office : B-41 ,Ground Floor, Cotton Exchange Building, Cotton Green Rly Stn,
Avenue 3rd Boundary Road, Kalachowky, Mumbai - 400033.
Tel. No.+91-22-23787608 / 23787600



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The date of Annual General Meeting will be intimated separately. The Meeting of the Board of Directors commenced at 2.30 p.m. and concluded at 6.15 p.m.

This is for your information and records.

Thanking you,

Yours faithfully,
For Prime Urban Development India Limited

Krunal Shah
Senior Manager- Legal and Company Secretary



Encl: as above

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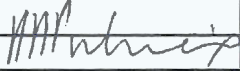
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Ph.: (0) 91-421-4307800 / 4307821. Our Website : www.ptlonline.com / www.primeurban.in
GST No : 33AABCP9571D12H PAN NO : AABCP9571D CIN No : L70200 T21938 PLC 000001.
Corporate Office : 106, Mittal Chambers 10th Floor 228, Nariman Point, Mumbai - 400 021.
Ph.: 022-61645000, **GST No : 27AABCP9571D229**
Export Office : B-41 ,Ground Floor, Cotton Exchange Building, Cotton Green Rly Stn,
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Tel. No.+91-22-23787608 / 23787600

PRIME URBAN DEVELOPMENT INDIA LIMITED							
Registered Office : No. 110, Avinashi Road, Gandhinagar, P.O., Tirupur - 641 603, Tamil Nadu - Phone -0421 4307821							
(One Star Export House)							
Part I - Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2018							
CIN NO.L70200TZ1936PLC000001				www.ptionline.com		Rs. in lacs except per share data	
STANDALONE RESULTS							
PARTICULARS	Quarter Ended			Year Ended		Year Ended	
	31.03.2018 Audited	31.12.2017 Reviewed	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
1	Income from Operations						
a	Revenue from Operations	3,920.50	2,653.55	1,641.10	9,517.57	5,266.06	9,773.14
b	Other income	51.48	30.12	32.68	298.86	122.22	316.03
	Total income	3,971.98	2,683.67	1,673.78	9,816.43	5,388.28	10,089.17
2	Expenses						
a	Cost of Land Sold	34.80	70.27	-	115.40	38.26	47.43
b	Purchase of Stock in Trade	2,314.03	628.50	1,071.98	10,010.69	3,166.19	9,981.61
c	Changes in inventories of finished goods and stock in trade	1,040.68	1,419.34	(214.53)	(2,141.96)	(81.51)	(2,055.00)
d	Employee Benefit expenses	71.54	68.70	62.61	278.50	262.82	301.36
e	Finance cost	131.76	167.32	16.01	460.82	57.76	1,074.39
f	Depreciation and Amortisation expense	8.32	8.04	11.88	32.44	32.15	35.78
g	Other Expenses	324.87	239.04	299.55	879.09	655.25	664.66
	Total expenses	3,926.00	2,591.21	1,247.50	9,634.88	4,130.92	10,050.23
3	Profit / (Loss) before tax and exceptional/extraordinary items (1-2)	45.98	92.46	426.28	181.55	1,257.36	38.95
4	Exceptional Items (Ref. Note 5 below)	(1,115.46)	-	-	(1,115.46)	-	(1,456.58)
5	Profit / (Loss) before extraordinary and tax (3 ± 4)	(1,069.48)	92.46	426.28	(933.91)	1,257.36	(1,417.63)
6	Extraordinary items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 ± 6)	(1,069.48)	92.46	426.28	(933.91)	1,257.36	(1,417.63)
8	a) Tax expenses	(61.30)	(44.75)	(98.83)	(122.28)	(282.50)	(122.28)
	b) MAT Credit entitlement for the year / reversed for earlier years	(5.35)	(2.34)	0.16	8.54	0.16	8.54
	c) Deferred Tax Liability	-	-	-	-	-	(0.42)
9	Net Profit / (Loss) after tax (7 ± 8)	(1,136.13)	45.37	327.61	(1,047.65)	975.02	(1,531.79)
10	Other Comprehensive income, net of income tax	-	-	-	-	-	-
	Impact on remeasurement of Employees Benefit	(16.12)	(0.03)	-	(16.54)	1.46	(16.54)
11	Total Comprehensive income (9+10)	(1,152.25)	45.34	327.61	(1,064.19)	976.48	(1,548.33)
10	Paid up Equity Share Capital	532.87	532.87	532.87	532.87	532.87	532.87
	(Face value Rs.2 per share)						
11	Reserves (excluding revaluation reserve)	-	-	-	1,180.95	2,373.41	840.40
12	i Earning Per Share (before extraordinary and exceptional items)(not annualised)	-	-	-	-	-	-
	Basic and Diluted	(0.08)	0.17	1.23	0.25	3.66	(0.31)
	ii Earning Per Share (after extraordinary and exceptional items)(not annualised)	-	-	-	-	-	-
	Basic and Diluted	(4.26)	0.17	1.23	(3.93)	3.66	(5.75)
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							
Sl. nos.	Particulars	Standalone			Consolidated Results		
		Quarter Ended		31.03.2017 Audited	Year Ended		Year Ended
		31.03.2018 Audited	31.12.2017 Reviewed		31.03.2018 Audited	31.03.2017 Audited	31.03.2018 Audited
1	Segment Revenue:-						
	a. Segment - Realty	1,570.39	1,833.09	750.70	3,885.74	1,936.46	4,141.32
	b. Segment - Textiles	2,350.11	820.46	890.40	5,631.83	3,329.60	5,631.83
	Total	3,920.50	2,653.55	1,641.10	9,517.57	5,266.06	9,773.14
2	Segment Results:-						
	Profit/(Loss) before tax, interest and exceptional items from each segment						
	a. Segment - Realty	140.04	260.53	464.45	612.75	1,267.95	1,083.71
	b. Segment - Textiles	39.17	0.31	(11.37)	45.60	61.03	45.60
	Total	179.21	260.84	453.08	658.35	1,328.98	1,129.31
	Less:						
	a. Finance Costs	(131.76)	(157.33)	(16.02)	(460.82)	(57.76)	(1,074.39)
	b. Exceptional items	(1,115.46)	-	-	(1,115.46)	-	(1,456.58)
	c. Unallocable expenditure	(1.47)	(11.05)	(10.78)	(15.98)	(13.86)	(15.98)
	Profit / (Loss) before tax and extraordinary items	(1,069.48)	92.46	426.28	(933.91)	1,257.36	(1,417.63)
	Loss: Extraordinary items	-	-	-	-	-	-
	Profit / (Loss) before tax	(1,069.48)	92.46	426.28	(933.91)	1,257.36	(1,417.63)
3	Capital Employed (excluding Business Reconstruction Reserve)						
	a. Segment - Realty	3,859.64	8,085.78	3,331.13	3,859.64	3,331.13	4,637.34
	b. Segment - Textiles	680.60	239.43	479.51	680.60	479.51	680.60
	Total	4,540.24	8,325.21	3,810.64	4,540.24	3,810.64	5,317.94

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Statement of Assets and Liabilities as at		Standalone		Consolidated	
		Figures as at		Figures as at	
		31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Rs. in lacs			
A	ASSETS				
1	Non-current assets				
	a. Property, Plant and Equipment	712.39	889.17	752.85	942.44
	b. Capital Work in progress	-	45.63	-	45.63
	Financial Assets				
	a. Non current investments				
	(i) Investments in subsidiaries and associates	4,829.91	726.43	-	-
	(ii) Other Investments	5.00	5.00	6.00	6.00
	(iii) Long term Loans and Advances	-	-	73.00	238.45
	(iv) Other Financial Assets	8.69	4.95	13.56	8.56
	Deferred Tax Assets	14.58	5.72	14.51	5.48
	Sub-total Non current assets	5,570.56	1,676.90	859.92	1,246.56
2	Current Assets				
	Inventories	3,339.37	1,207.74	3,338.35	3,242.55
	Financial Assets				
	Current investments	961.38	1,193.36	765.19	201.76
	Trade receivables	613.86	516.71	912.69	715.93
	Cash and Cash equivalents	209.37	46.28	235.57	86.20
	Other Bank balances	7.69	13.52	19.62	13.52
	Loans to Corporates	283.91	942.31	275.00	923.38
	Loans to others	-	-	-	-
	Current Tax Assets (Net)	187.59	193.73	196.25	198.21
	Other current assets	176.97	170.91	310.07	360.40
	Sub-total Current assets	5,780.14	4,284.57	6,052.74	5,741.96
	Total Assets	11,350.70	5,961.46	6,912.66	6,988.52
B	EQUITY AND LIABILITIES				
1	EQUITY				
	a. Equity	532.87	532.87	532.87	532.87
	b. Other Equity	1,180.95	2,659.41	840.40	2,657.35
	Sub-total - Equity	1,713.82	3,192.29	1,373.27	3,190.22
	LIABILITIES				
2	Non current liabilities				
	Financial Liabilities				
	a. Other Financial Liabilities	557.20	554.60	41.41	38.63
	b. Other Non-current Liabilities	1,270.11	1,270.11	1,270.11	1,270.11
	Sub-total - Non current liabilities	1,827.31	1,824.71	1,311.52	1,308.74
3	Current Liabilities				
	Financial Liabilities				
	a. Current Borrowings	3,230.60	479.51	3,903.26	1,878.33
	b. Trade payables	4,451.48	285.02	191.15	366.56
	c. Other Financial Liabilities	76.84	52.57	79.75	73.09
	Other Current Liabilities	25.85	14.48	28.91	58.69
	Provisions	24.80	112.88	24.80	112.89
	Sub-total - Current liabilities	7,809.57	944.46	4,227.87	2,489.56
	Total Equity and Liabilities	11,350.70	5,961.46	6,912.66	6,988.52

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NOTES:																	
1	The above results have been audited by the Statutory Auditors of the Company, reviewed and recommended by the Audit Committee and approved by the Board of Directors at their Meeting held on May 21, 2018.																
2	The Company has adopted Indian Accounting Standards (Ind AS) effective from April 1, 2017 with a transition date of April 1, 2016 and accordingly, the Audited Financial Results for the above periods have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.																
3	The Company is engaged in Realty Business and Yarn Trading business and as such has two reportable segments i.e., "Realty" and "Textiles" in terms of requirement of Ind AS 108.																
4	The reconciliation of net profit reported in accordance with Indian GAAP and as per Ind AS is given below:-																
	<table border="1"> <thead> <tr> <th></th> <th>Standalone</th> <th>Consolidated</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td>31.03.2017</td> </tr> <tr> <td>Net Profit/(Loss) as per Indian GAAP</td> <td>975.02</td> <td>969.67</td> </tr> <tr> <td>Impact on remeasurement of Employee Benefit - Gratuity</td> <td>1.46</td> <td>1.46</td> </tr> <tr> <td>Total Comprehensive income</td> <td>976.48</td> <td>971.14</td> </tr> </tbody> </table>		Standalone	Consolidated			31.03.2017	Net Profit/(Loss) as per Indian GAAP	975.02	969.67	Impact on remeasurement of Employee Benefit - Gratuity	1.46	1.46	Total Comprehensive income	976.48	971.14	
	Standalone	Consolidated															
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Impact on remeasurement of Employee Benefit - Gratuity	1.46	1.46															
Total Comprehensive income	976.48	971.14															
5	<p>Exceptional Items.</p> <p>a The share of loss of Partnership entity due to write off of Inventory (Construction work in progress) in the Profit and Loss Account on account of management strategic decision considering the real estate market situation.</p> <p>b The Share of Loss of another partnership entity due to settlement with the flat owners association.</p> <p>c Insurance claim receipts against the loss due to fire incident happened in an earlier year.</p>	<table border="1"> <thead> <tr> <th></th> <th>Rs. In lacs</th> </tr> </thead> <tbody> <tr> <td></td> <td>1,273.68</td> </tr> <tr> <td></td> <td>86.43</td> </tr> <tr> <td></td> <td>(244.65)</td> </tr> <tr> <td>Total</td> <td>1,115.46</td> </tr> </tbody> </table>		Rs. In lacs		1,273.68		86.43		(244.65)	Total	1,115.46					
	Rs. In lacs																
	1,273.68																
	86.43																
	(244.65)																
Total	1,115.46																
6	The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter for the relevant financial year which were subjected to limited review by the Statutory Auditors..																
7	Previous period/year's figures have been regrouped wherever necessary																
Place : Mumbai		 For and on behalf of the Board PURUSOTTAMDAS PATODIA Chairman and Managing Director DIN 00032088															
Date : 21.05.2018																	



Auditor's Report on Quarter and Year ended Standalone Financial Results of Prime Urban Development India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of **Prime Urban Development India Limited**

We have audited the standalone financial results of Prime Urban Development India Limited ("the Company") for the quarter and year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These standalone quarterly financial results as well as the year to date financial results have been prepared on the basis of the standalone Ind AS financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of the Chartered Accountant of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter and year ended 31st March, 2018.





Other Matter:

The Statement includes the results for the Quarter ended 31st March, 2018 and corresponding quarter ended of the previous year being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current and previous financial year which were subject to limited review.

For L.U.Krishnan & Co.
FRN – 001527S
Chartered Accountants

P.K.Manoj
Partner
Membership No.207550

Place : Mumbai
Date : 21st May, 2018





Auditor's Report on Year ended Consolidated Financial Results of Prime Urban Development India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of **Prime Urban Development India Limited**

We have audited the consolidated financial results of Prime Urban Development India Limited (Holding Company), its subsidiary's and associate's (together referred to as "the Group") for the year ended 31st March, 2018, attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These consolidated year to date financial results have been prepared from consolidated financial statement, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis of our opinion.

We did not audit the financial statements of subsidiary's and associate's included in the consolidated year to date results, whose financial statements reflect total assets of Rs.597.26 lakhs as at 31st March, 2018 as well as the total revenue of Rs.272.10 lakhs and net loss of Rs.484.14 lakhs for the year ended 31st March, 2018. These financial statements and other financial information have been audited by other auditor's whose reports have been furnished to us, and our opinion on the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditor's.






In our opinion and to the best of our information and according to the explanations given to us, the consolidated year to date financial results:

- (i) Include of the following entities:
- ATL Textile Processors Limited
 - Manoj Yarn Processors Limited
 - Pee Dee Yarn Processors Limited
 - Patodia Developers Private Limited
 - Srivarsha Realtors Private Limited
 - Newline Bultech Private Limited
 - Prime Developers
 - Prime Newline AOP
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)-Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net loss and other financial information for the year ended 31st March, 2018.



For L.U.Krishnan& Co.
FRN – 001527S
Chartered Accountants


P.K. Manoj
Partner
Membership No.207550

Place : Mumbai
Date : 21st May, 2018



make your dreams come true

May 21, 2018

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 521149

Dear Sir(s),

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Audit Report with Unmodified Opinion

Pursuant to the provisions of Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby declare that M/s. L. U. Krishnan & Co, Chartered Accountants (Registration No. 001527S) the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion in respect of the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2018.

This above is for your information and record.

Thanking you,

Yours faithfully,
For Prime Urban Development India Limited


S. Udayananda
DGM (Finance) & CFO



PRIME URBAN[®]
DEVELOPMENT INDIA LTD.

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Ph.: (0) 91-421-4307800 / 4307821. Our Website : www.ptionline.com / www.primeurban.in
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