

# Prime Urban Development India Ltd

Investor Presentation - February, 2017



— we make your dreams come true —

**PRIME URBAN**  
DEVELOPMENT INDIA LTD



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## Company Background



## Tamil Nadu

- Tamil Nadu contributes 8.16% to Indian GDP
- Industrial growth and IT remains the dominant driver for the Real Estate market



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## Brief Profile

Promoted by the Patodia Family, we are 80 year old company with extensive experience in Textiles. For last 10 years we are in Real Estate Development with sole focus on Southern Indian state of Tamil Nadu

- **Prime Urban Enclave Apartment** - First of its kind township in city of Tirupur. The Project was conceived with a single-minded objective to create a new level of residential luxury in Tirupur
- **THE ONYX Villa** - The project consists of 34 luxurious Villas amidst breathtaking, lush landscaping and an array of recreation which is available inside the gated community
- **Developed Land** - The Company has taken up Developed Land Projects and successfully completed sale of Land measuring over approximately 2,20,00 sq. ft. in 2014-15, 2015-16 & 2016-17

## Bottom-line Oriented

Group undertakes Real Estate projects across the value chain with an objective of earning high IRR

## State of the Art Projects

We design and timely deliver state of the art projects and are pioneers in city of Tirupur

## Asset Light Model

We follow an asset light model through JV/Partnership enabling risk diversification as well as high ROCE

## In-House Construction

To execute all projects through in-house construction for better management, timely delivery and ultimately higher margins

## South India focus

South India focused real estate company with a niche product delivery model





**P.D. Patodia**

Chairman & Managing Director

He is mentor of the group with vast experience over five decades in textiles management and exports

- Chairman of standing Committee on Cotton in CITI (Cotton Development Research Association)
- Headed Cotton Textiles Export Promotion Council (TEXPROCIL)
- Headed Federation of Indian Exports Organization (FIEO)
- Headed the Confederation of Indian Textiles Industry (CITI)

# Leadership Team



**Manoj Patodia**

Vice Chairman & Managing Director

- Vast experience in Textiles and Realty Segments
- Executive Council Committee member of
  - Indian Merchants Chamber
  - Cotton Textile Export Promotion Council
- Executive Committee Member of
  - Federation of Indian Chambers of Commerce and Industry (FICCI)
  - All India Exporters Chamber



**Anuj Patodia**

Managing Director

- Rich experience in the field of Textiles and Real Estate Development.
- Active member of the Mumbai Chapter of the Entrepreneurs Organization (EO)



**T. Paul Sugumaran**

Whole Time Director

- Knowledge base in the field of Civil Engineering
- Over three decades of experience
- Heading the Real Estate business operation

# ...supported by Board of Directors

**N.K.Bafna**



**Sr. Partner  
Lodha & Co**

- Chartered Accountant
- More than 40 years of experience
- Chairman of the Stakeholders Relationship Committee
- Member of Audit Committee and Nomination and Remuneration Committee

**B.L.Singhal**



**Sr. Partner  
B.L.Singhal & Co**

- Chartered Accountant
- More than 40 years of experience
- Chairman of the Audit Committee and Nomination and Remuneration Committee.
- Member of Stakeholders Relationship Committee

**Venkat Ramaswamy**



**Promoter Director  
Edelweiss**

- Director of Edelweiss Financial Services Ltd, Edelweiss Tokio Life Insurance Company Ltd, Edelweiss Holdings Ltd, Edelweiss Capital (Singapore) Pte. Ltd, Edelweiss Alternative Asset Advisors Pte. Ltd
- Member of Nomination and Remuneration Committee of the Company.
- Member of Share Transfer Committee, Stakeholders Relationship Committee & Corporate Social Responsibility Committee of Edelweiss Financial Services Ltd



# Evolution – From Textiles to Real Estate

2016

## Sale of Developed Land Project

Sold approximately 2,20,000 Sq. ft. of Developed Land in the year 2014-15, 2015-16 & 2016-17

2008

## Entry of FDI Partner and Launch of THE ONYX Villa

THE ONYX– comprising 34 independent high-end villas has received an encouraging response New Line Buildtech Pvt. Ltd became our FDI Partner and invested in our Company in the year 2008 The Textile Spinning Unit Ceases to be in Operation with effect from 31st March, 2008

2007

## Commercial Mall

Sold Land to Reliance Prolific Traders Pvt. Ltd for mall development

2005

## Entry into Real Estate and Launch of Prime Enclave Vistas

Prime Urban Development India Limited changed into realty business in the year 2005 Its pilot project – Prime Enclave Vistas comprising 376 luxury apartments for the first time in Tirupur was an outstanding success

1988

## Patodia Group

The Patodia Group taking over the company, emerged as an Export House for supply of high quality cotton yarns and knitted garments.

1936

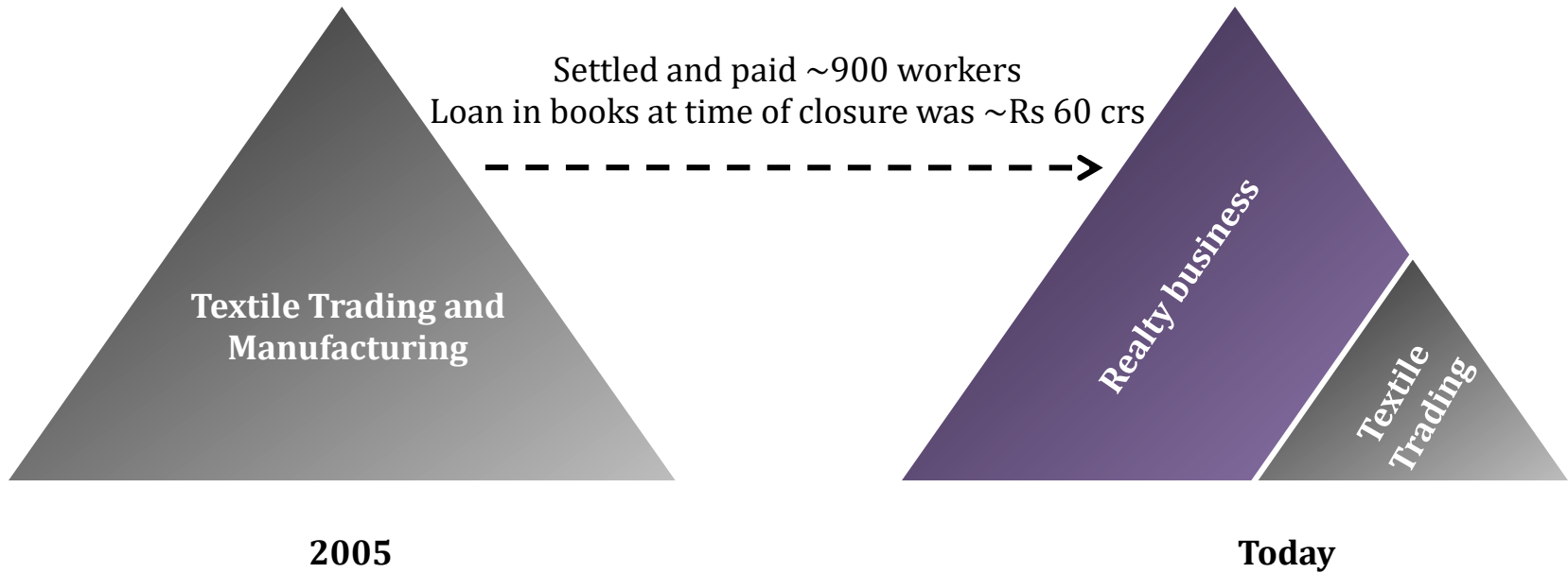
## Incorporation

Incorporated as Asher Textiles Limited in the year 1936. Later established a Spinning Unit at Tirupur

# Transitioned to Real Estate

## Closure of Textile Manufacturing Business in 2008

Settled and paid ~900 workers  
Loan in books at time of closure was ~Rs 60 crs



**Focus shall be Real Estate Development in South India**



- Onyx Project in Tirupur has received the **“Best Project in Non-Metro Commercial Award”**
- **Project received from the “Magppie Estate Award”**
- Award gives recognition to our commitment, hard work and desire to deliver unique experiences
- Adds enormously to our Brand Equity



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## Business Strategy

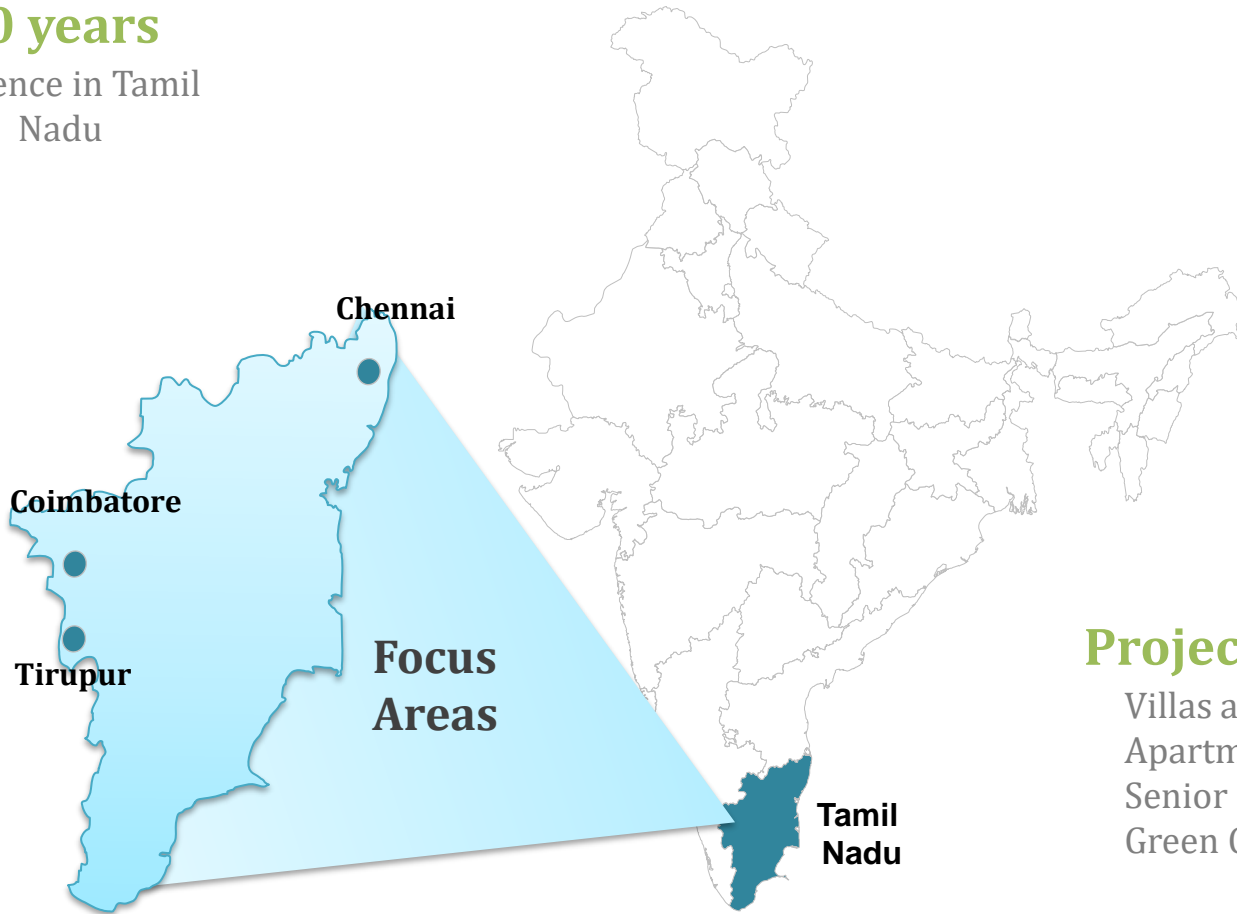
# Strategy and Focus Area

**80 years**

Presence in Tamil  
Nadu

**10 years**

Exposure in Real  
Estate



## Project Type Targeted

Villas and Gated Communities  
Apartments  
Senior citizen Homes  
Green City

**We are bottom line focused company**



# Strategy - Realty Focus

## Strategy for Business Model

0.5 – 2 Acres

- In City Apartment Development
- Affordable Housing
- Various types of projects such as apartment projects, gated communities, Service Apartments

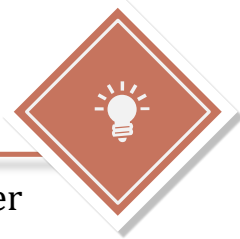
3 to 5 Acres

- Villa Development
- In City and Periphery
- Luxury Villas targeted towards entrepreneurs and executives

10 Acres +

- Villa Development and Developed lands
- Within radius of 5 kms
- Outskirts of Tirupur and Coimbatore
- Large townships with all modern amenities , Hospitals, Residential and Day Schools, Hotels

...Leading to Higher Profitability



... In South India...



...Through JDA/JV Route...



Follow Asset Light Model...



# South India Real Estate market

Buyers primarily focused on the affordability quotient

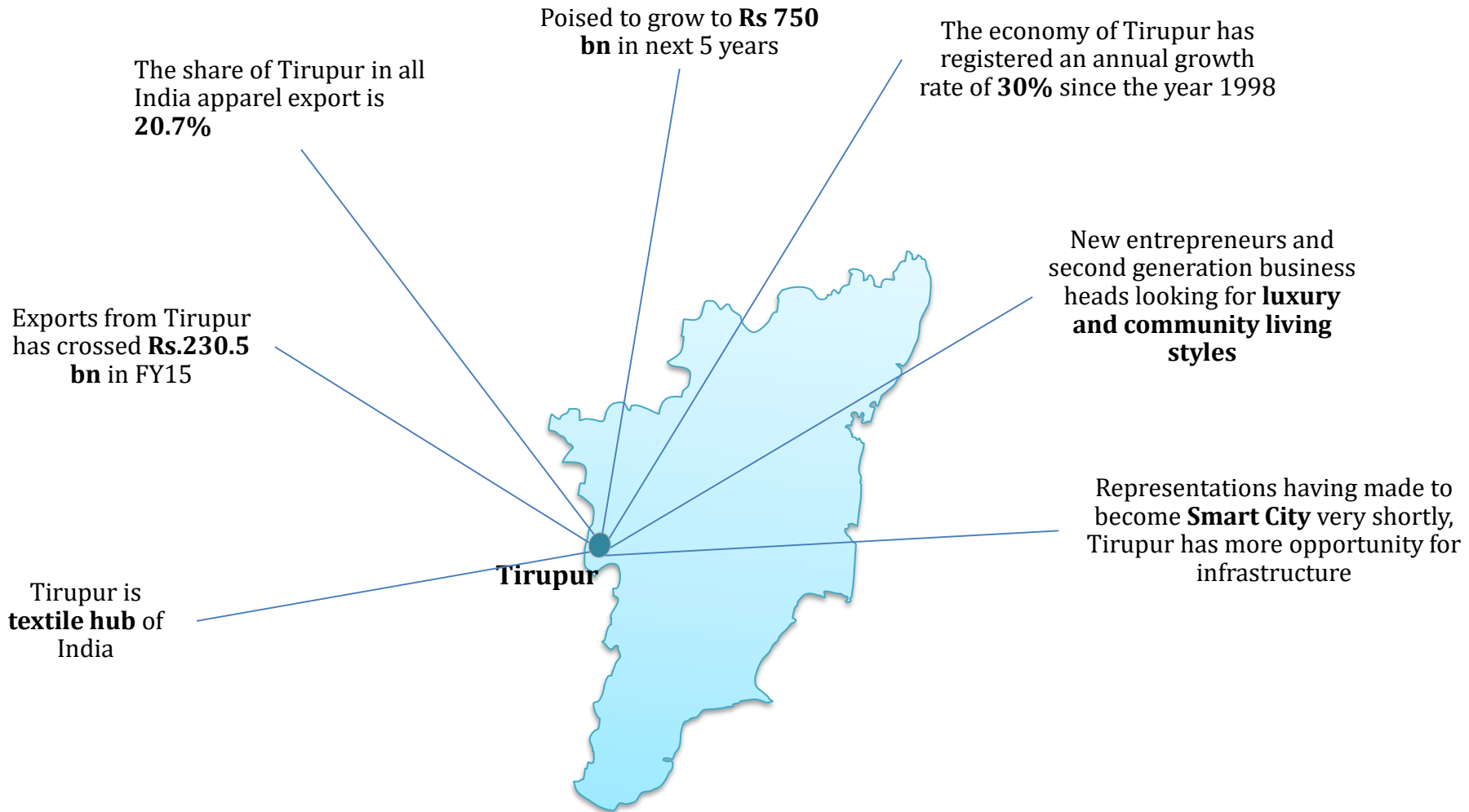
Foreign companies establishing back offices in South Indian cities

Tier II cities like, Coimbatore, Madurai, Karur, Erode have shown potential on economical front

People have accepted concept of community living and closed gated living styles



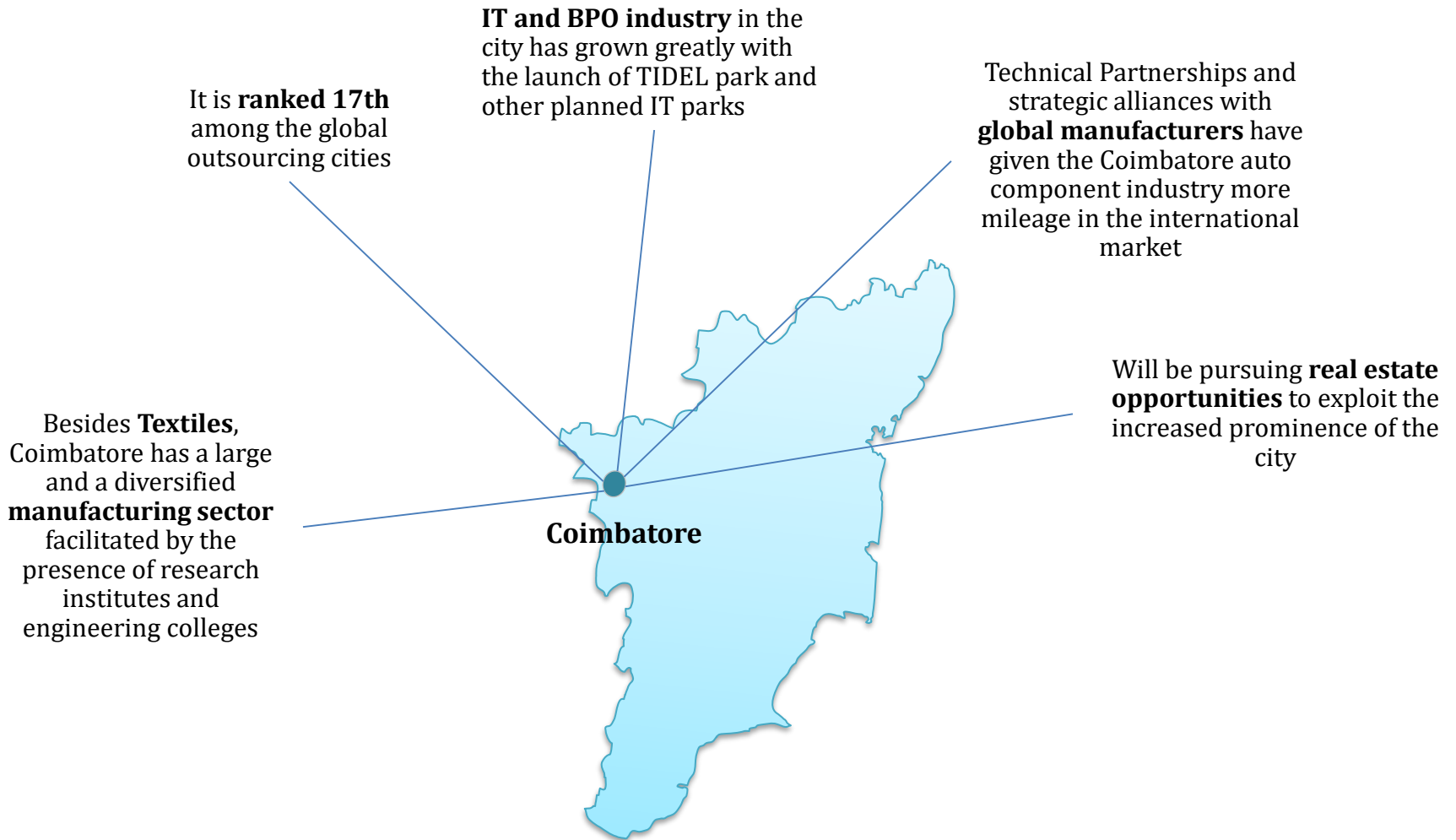
# Tirupur - Our Current Focus



Source - TEA-Tirupur Export Assn

Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

# Foray in Coimbatore





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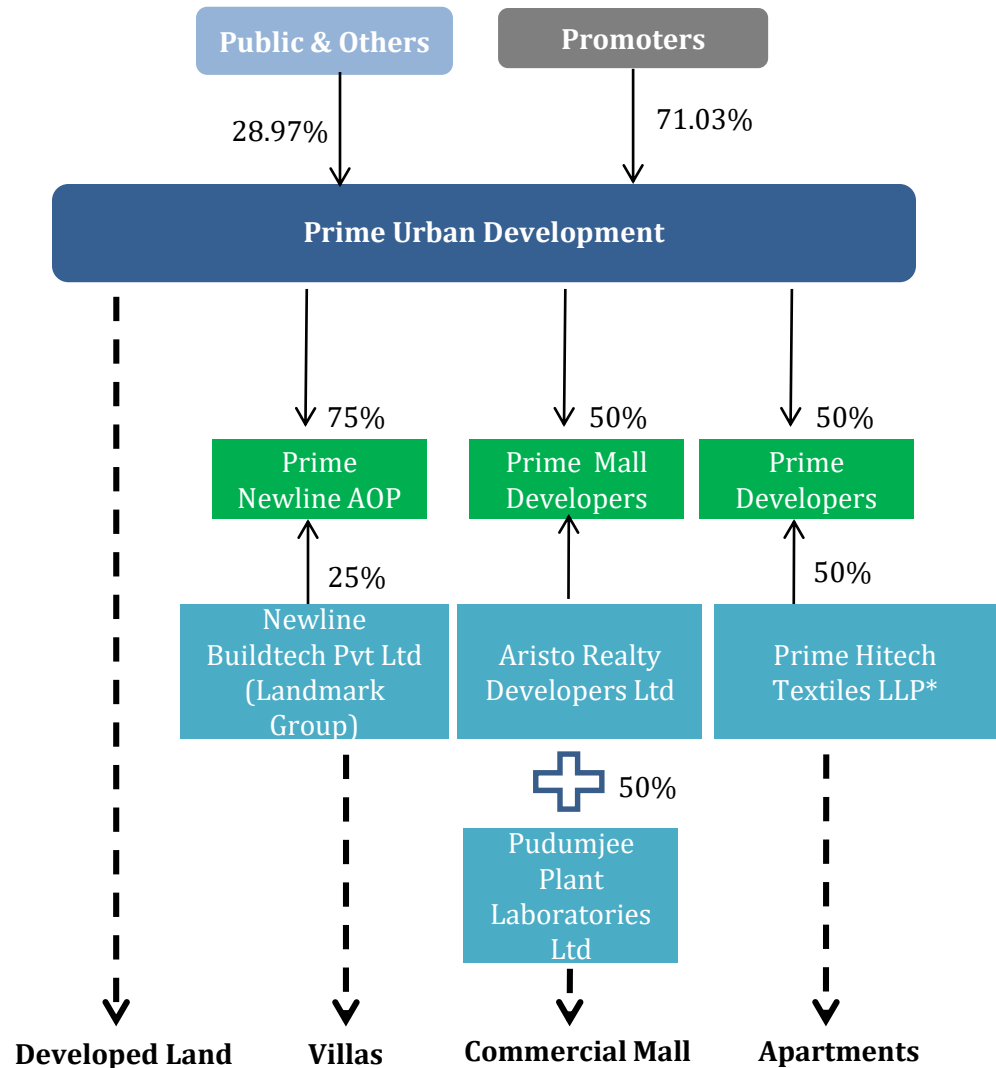


## Current Projects



# Corporate Structure

- PRIME ENCLAVE VISTAS
- THE ONYX – VILLA PROJECT
- DEVELOPED LAND PROJECT
- COMMERCIAL MALL



\* Previously known as Prime Hitech Admin Service LLP

# Prime Enclave Vistas

- **About:**
  - Basement + stilt + Nine Floor Apartment
  - First of its kind in Coimbatore region
  - Consist of 376 apartments
- **Location:**
  - Avinashi Main Road, heart of Tirupur
- **Type:**
  - 2BHK, 3BHK, Penthouse
- **Status:**
  - 99% sold out
  - Fully Occupied



# THE ONYX - Villas

- **About:**
  - Singularity distinctive independent Villas
  - Consists of 34 independent villas with undivided land area of ~5,000 sq.feet
  - Construction Saleable Area of 5,600 sft to 11,000 sft
- **Location:**
  - Avinashi Main Road, heart of Tirupur
- **Type:**
  - Lower ground, ground and two floors
- **Status:**
  - 8 villas have been sold
  - 50 % Occupied



# Commercial Mall

- **About:**
  - Sold land to Reliance Prolific Traders Private Limited for Mall development
- **Location:**
  - Avinashi Main Road, heart of Tirupur
- **Type:**
  - Mall consist of Multiplex theatres, food court, banquet hall, entertainment hub, retail
- **Status:**
  - Construction agreement entered with Reliance Prolific Traders Private Limited







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## Financials



# Profit & Loss Statement

Rs. Cr	9MFY 17*	FY 16	FY15	FY14
<b>Revenue</b>	<b>36.25</b>	<b>72.19</b>	<b>58.18</b>	<b>73.08</b>
Direct Expenses	22.65	38.83	43.8	62.03
Employee Expenses	2.00	2.64	2.44	2.24
Other Expenses	3.56	5.54	5.72	5.64
<b>EBITDA</b>	<b>8.04</b>	<b>25.18</b>	<b>6.21</b>	<b>3.17</b>
<b>EBITDA Margin</b>	<b>22.17%</b>	<b>34.88%</b>	<b>10.68%</b>	<b>4.34%</b>
Other Income	0.90	1.00	0.36	0.42
Depreciation	0.20	0.29	0.24	0.22
<b>EBIT</b>	<b>8.73</b>	<b>25.89</b>	<b>6.33</b>	<b>3.37</b>
<b>EBIT Margin</b>	<b>24.08%</b>	<b>35.86%</b>	<b>10.88%</b>	<b>4.61%</b>
Finance costs	0.42	2.12	3.86	3.09
<b>PBT before Extraordinary Items</b>	<b>8.31</b>	<b>23.77</b>	<b>2.49</b>	<b>-0.31</b>
Extraordinary Items	-	5.55	0.02	-0.59
<b>PBT</b>	<b>8.31</b>	<b>18.22</b>	<b>2.49</b>	<b>-0.31</b>
Tax	-1.84	3.73	0.51	0.39
<b>PAT</b>	<b>6.47</b>	<b>14.49</b>	<b>1.98</b>	<b>-0.7</b>
<b>PAT Margin</b>	<b>17.86%</b>	<b>20.07%</b>	<b>3.40%</b>	<b>-0.96%</b>

# Consolidated Balance Sheet

Rs. Cr	Sep-16*	Mar-16	Mar-15	Mar-14
Share Capital	5.33	5.33	5.33	4.55
Reserves & Surplus	18.19	14.00	29.81	26.91
Business Reconstruction Reserve	19.45	29.04	116.29	127.2
Money received against share warrant	0.00	0.00	0.00	0.49
<b>Shareholders Fund</b>	<b>42.97</b>	<b>48.37</b>	<b>151.43</b>	<b>159.15</b>
Long Term Borrowings	5.72	0.65	0.23	0.43
Other Long Term Liabilities	12.71	12.70	13.36	13.16
<b>Total Non Current Liabilities</b>	<b>18.43</b>	<b>13.35</b>	<b>13.59</b>	<b>13.59</b>
Short Term Borrowings	0.95	17.69	30.19	32.28
Trade Payables	1.88	2.40	2.55	3.13
Other Current Liabilities	0.74	1.20	3.23	3.28
Short term provision	1.76	1.78	1.43	0.48
<b>Total Current Liabilities</b>	<b>5.32</b>	<b>23.07</b>	<b>37.40</b>	<b>39.17</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>66.73</b>	<b>84.79</b>	<b>202.41</b>	<b>211.90</b>

Rs. Cr	Sep-16*	Mar-16	Mar-15	Mar-14
Fixed Assets	25.54	31.96	146.94	158.10
Non Current Investments	7.31	0.06	0.06	0.06
Long term loans & advances	1.16	4.35	6.76	5.20
Other Non Current assets	0.00	0	0	0
<b>Total Non Current Assets</b>	<b>34.01</b>	<b>36.37</b>	<b>153.76</b>	<b>163.36</b>
Current Investment	0.62	0	0.06	0.64
Inventories	10.25	31.19	31.23	31.40
Trade Receivables	1.64	3.05	8.05	3.42
Cash & Cash Equivalents	1.54	2.59	1.28	3.26
Short Term loans & Advances	18.56	9.40	1.55	3.22
Other current asset	0.11	2.19	6.49	6.59
<b>Total Current Assets</b>	<b>32.71</b>	<b>48.42</b>	<b>48.65</b>	<b>48.53</b>
<b>TOTAL ASSETS</b>	<b>66.73</b>	<b>84.79</b>	<b>202.41</b>	<b>211.90</b>

## For further information, please contact:

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