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February 7, 2023

To,  
**BSE Limited,**  
**Listing Department,**  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street, Fort,  
Mumbai - 400 001

Dear Sir,

**Sub:** Outcome of Board Meeting held on February 7, 2023  
**Ref.:** Scrip Code: 521149

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), please be informed that the Board of Directors of the Company at its meeting held today, i.e. on Tuesday, February 7, 2023, inter-alia, has considered and approved Standalone and Consolidated un-audited financial results of the Company for the quarter and nine months ended December 31, 2022. A copy of the said results alongwith the Limited Review Report of the Statutory Auditors is attached herewith for your reference and record as 'Annexure A'.

The board meeting commenced at 9.45 am and concluded at 10.04 am.

Thanking you,

Yours faithfully,  
**For Prime Urban Development India Limited**

**Darshi Shah**  
**Company Secretary & Compliance Officer**

Encl: as above

**PRIME URBAN**<sup>®</sup>  
DEVELOPMENT INDIA LTD.  
(A PATODIA GROUP COMPANY)

**Registered Office :** No.83, 3rd Floor, Plot No.4, Avinashi Main Road, Near Petrol Bunk, Asher Nagar, Tirupur - 641 603. Ph.: (0) 91-421-4242061.

Our Website : [www.ptlonline.com](http://www.ptlonline.com).

**GST No :** 33AABCP9571D1ZH **PAN NO :** AABCP9571D **CIN No :** L70200 TZ1936 PLC 000001.

**Corporate Office :** B-41 ,Ground Floor, Cotton Exchange Building, Cotton Green Rly Stn, Avenue 3rd Boundary Road, Kalachowky, Mumbai - 400033.

Tel. No.022 - 23787653.

PRIME URBAN DEVELOPMENT INDIA LIMITED							
CIN NO L72001Z1936P1 C00001							
Registered Office: Door No.83, Plot No.4, 3rd Floor, Near Petrol Pump, Avinashi Road, Asher Nagar, Tirupur - 641 603, Tamil Nadu, India							
Email: companysecretary@ptilonline.com, Website: www.ptilonline.com							
Statement of Un-audited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2022							
Rs. in Lakhs except per share data							
Sl. No.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
a	Revenue from Operations	-	-	-	350.00	224.34	224.34
b	Other Income	29.42	27.18	28.34	86.57	79.22	155.47
	<b>Total income</b>	29.42	27.18	28.34	436.57	303.56	379.81
2	<b>Expenses</b>						
a	Cost of Land Sold / Cost of villa	-	-	-	93.55	10.24	10.24
b	Purchase of Stock in Trade	-	-	-	-	0.25	9.25
c	Changes in inventories of stock in trade	-	-	-	207.73	207.68	207.68
d	Employee Benefit expenses	12.25	12.27	11.99	36.87	37.15	49.72
e	Finance cost	20.76	21.14	25.70	64.67	77.39	106.67
f	Depreciation and Amortisation expense	4.50	4.50	6.05	13.50	18.26	24.46
g	Other Expenses	34.84	9.84	36.43	79.18	144.36	193.14
	<b>Total expenses</b>	72.35	47.75	80.17	495.50	495.33	591.17
3	<b>Profit / (Loss) before tax and exceptional/extraordinary items (1-2)</b>	(42.93)	(20.57)	(51.83)	(58.93)	(191.77)	(211.36)
4	Exceptional items (Note 5)	-	-	-	-	-	(275.99)
5	<b>Profit / (Loss) before extraordinary and tax (3 + 4)</b>	(42.93)	(20.57)	(51.83)	(58.93)	(191.77)	(487.35)
6	Extraordinary items	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5 + 6)</b>	(42.93)	(20.57)	(51.83)	(58.93)	(191.77)	(487.35)
8	a) Tax expenses	-	-	-	-	-	-
b	Deferred Tax liability	-	-	-	-	-	-
c	Tax for prior years	59.26	-	-	59.26	-	-
9	<b>Net Profit / (Loss) after tax (7 + 8)</b>	16.33	(20.57)	(51.83)	0.33	(191.77)	(487.35)
10	<b>Other Comprehensive Income, net of income tax</b>	-	-	-	-	-	1.83
	Impact on remeasurement of Employees Benefit	-	-	-	-	-	-
11	<b>Total Comprehensive income (9+10)</b>	16.33	(20.57)	(51.83)	0.33	(191.77)	(485.52)
12	Paid up Equity Share Capital (Face value Rs 2 per share)	532.87	532.87	532.87	532.87	532.87	532.87
13	Reserves excluding revaluation reserve (as per balancesheet of previous accounting year)	-	-	-	-	-	(461.43)
14	i) Earning Per Share (before extraordinary and exceptional items)(not annualised)						
	Basic and Diluted	0.06	(0.06)	(0.19)	0.00	(0.72)	(0.79)
	ii) Earning Per Share (after extraordinary and exceptional items)(not annualised)						
	Basic and Diluted	0.06	(0.06)	(0.19)	0.00	(0.72)	(1.83)

**NOTES:**

- The unaudited Standalone Financial Results have been prepared in accordance with the recognition and measurement Principles provided in Indian Accounting Standards (Ind AS) 34, the provisions of the Companies Act, 2013 (the Act) as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 7th February, 2023. The Statutory Auditors have carried out a Limited Review of the aforesaid results in terms of Regulation 35 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company is engaged in Realty Business and therefore there is only one reportable segment in accordance with Indian Accounting Standard (IndAS) 108 "Operating Segments".
- The Company has considered the possible impact of Covid-19 in preparation of the above results. The impact of the global health pandemic may be different from that estimated as at the date of approval of results. Considering the continuing uncertainties the Company will continue to closely monitor any material changes to future economic conditions.
- The Board of Directors of the Company and two of its wholly owned subsidiary companies viz. ATL Textile Processors Limited (Transferor Company - 1) and New Line Builders Private Limited (Transferor Company - 2), have approved the draft scheme of amalgamation of said subsidiary companies with the Company in terms of Sections 230 to 232 of the Companies Act, 2013, in their respective board meetings dated November 12, 2022. The appointed date under the said scheme is April 1, 2022 or such other date as may be approved by the NCLT. The amalgamation is subject to the provisions of the said scheme document and receipt of the relevant regulatory and statutory approvals.
- The figures for the corresponding previous period/year have been regrouped/reclassified wherever necessary, to make them comparable.
- The above Un-audited Financial Results are available on the Company's website www.pudil.com and on the website of BSE Ltd. www.bseindia.com.

Place: Mumbai  
Date: 07.02.2023

For and on behalf of the Board  
  
PURUSOTTAM DAS PATODIA  
Chairman and Managing Director  
DIN 00032068





**INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

**To the Board of directors of  
Prime Urban Development India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Prime Urban Development India Limited** for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We draw your attention to the Note No. 4 to the financial results regarding the assessment made by Management relating to impact of COVID -19 pandemic on the operations of the company.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the circular issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For L U Krishnan & Co.**  
**Chartered Accountants**  
**Firm's Registration No: 001527S**

**P K Manoj**  
**Partner**

**Membership No.207550**  
**UDIN: 23207550BGWMFB6259**

**Place: Chennai**  
**Date: 07-02-2023**



**PRIME URBAN DEVELOPMENT INDIA LIMITED**  
CIN NO.L70200TZ1936PLC000001

Registered Office : Door No.83, Plot No.4, 3rd Floor, Near Patrol Bunk, Avinashi Road, Asher Nagar, Tirupur - 641 603, Tamil Nadu, India  
Email: [companysecretary@pdlonline.com](mailto:companysecretary@pdlonline.com); Website: [www.pdlonline.com](http://www.pdlonline.com)

**Statement of Un-audited Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2022**

Sr No	Particulars	Rs. in Lakhs except per share data					
		Quarter ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income from Operations</b>						
	a Revenue from Operations	268.21	218.33	261.37	1,047.42	997.38	1,146.49
	b Other Income	14.53	14.61	13.90	42.87	29.14	40.98
	<b>Total income</b>	<b>282.74</b>	<b>232.94</b>	<b>275.27</b>	<b>1,090.29</b>	<b>1,026.52</b>	<b>1,187.47</b>
2	<b>Expenses</b>						
	a Cost of Land Sold / cost of villa	-	-	-	93.55	10.24	10.24
	b Purchase of Stock in Trade	(0.00)	4.59	58.32	4.59	267.18	381.57
	c Changes in inventories of stock in trade	36.05	8.78	10.51	286.73	249.99	155.36
	d Employee Benefit expenses	211.19	188.34	169.29	566.40	462.81	615.18
	e Finance cost	30.03	21.15	31.75	75.96	83.44	113.02
	f Depreciation and Amortisation expense	5.29	5.30	6.84	15.88	20.64	27.64
	g Other Expenses	33.48	42.56	35.53	104.03	114.35	139.37
	<b>Total expenses</b>	<b>316.04</b>	<b>270.72</b>	<b>312.24</b>	<b>1,147.14</b>	<b>1,208.65</b>	<b>1,442.38</b>
3	<b>Profit / (Loss) before tax and exceptional/extraordinary items (1-2)</b>	<b>(33.30)</b>	<b>(37.78)</b>	<b>(36.97)</b>	<b>(56.85)</b>	<b>(182.13)</b>	<b>(254.91)</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (Loss) before extraordinary and tax (3 + 4)</b>	<b>(33.30)</b>	<b>(37.78)</b>	<b>(36.97)</b>	<b>(56.85)</b>	<b>(182.13)</b>	<b>(254.91)</b>
6	Extraordinary Items	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5 + 6)</b>	<b>(33.30)</b>	<b>(37.78)</b>	<b>(36.97)</b>	<b>(56.85)</b>	<b>(182.13)</b>	<b>(254.91)</b>
8	a) Tax expenses	-	-	-	-	-	(0.06)
	b) Deferred Tax Liability	-	-	-	-	-	1.61
	c) Tax for prior years	69.26	-	-	59.26	-	(0.02)
9	<b>Net Profit / (Loss) after tax (7 + 8)</b>	<b>25.96</b>	<b>(37.78)</b>	<b>(36.97)</b>	<b>2.41</b>	<b>(182.13)</b>	<b>(253.38)</b>
10	Other Comprehensive income, net of income tax						
	Impact on remeasurement of Employees Benefit and Currency exchange rate	0.14	0.20	-	0.83	0.11	1.74
11	<b>Total Comprehensive income (9+10)</b>	<b>26.10</b>	<b>(37.58)</b>	<b>(36.97)</b>	<b>3.24</b>	<b>(182.02)</b>	<b>(251.64)</b>
12	Paid up Equity Share Capital (Face value Rs.2 per share)	532.87	532.87	532.87	532.87	532.87	532.87
13	Reserves excluding revaluation reserve (as per balancesheet of previous accounting year)						(657.55)
14	i Earning Per Share (before extraordinary and exceptional items)(not annualised) Basic and Diluted	0.10	(0.14)	(0.14)	0.01	(0.68)	(0.55)
	ii Earning Per Share (after extraordinary and exceptional items)(not annualised) Basic and Diluted	0.10	(0.14)	(0.14)	0.01	(0.68)	(0.55)

**NOTES:**

- The Un-audited Consolidated Financial Results have been prepared in accordance with the recognition and measurement Principles provided in Indian Accounting Standards (Ind AS 34), the provisions of the Companies Act 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 7th February, 2023. The Statutory Auditors have carried out a Limited Review of the aforesaid results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- The figures for the corresponding previous period/year's have been regrouped/reclassified wherever necessary, to make them comparable.
- The Company has considered the possible impact of Covid-19 in preparation of the above results. The impact of the global health pandemic may be different from that estimated as at the date of approval of results. Considering the continuing uncertainties the Company will continue to closely monitor any material changes to future economic conditions.
- The Board of Directors of the Company and two of its wholly owned subsidiary companies viz. ATL Textile Processors Limited (Transferor Company - 1) and New Line Buildtech Private Limited (Transferor Company - 2), have approved the draft scheme of amalgamation of said subsidiary companies with the Company in terms of Sections 230 to 232 of the Companies Act, 2013, in their respective board meetings dated November 12, 2022. The appointed date under the said scheme is April 1, 2022 or such other date as may be approved by the NCLT. The amalgamation is subject to the provisions of the said scheme document and receipt of the relevant regulatory and statutory approvals.
- The above Un-audited Financial Results are available on the Company's website [www.pdlonline.com](http://www.pdlonline.com) and on the website of BSE Ltd - [www.bseindia.com](http://www.bseindia.com)

For and on behalf of the Board  
Purusottamas Patodia  
Chairman and Managing Director  
DIN 00032088



Place : Mumbai  
Date : 07.02.2023



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF**

**PRIME URBAN DEVELOPMENT INDIA LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Prime Urban Development India Ltd** ("the Parent Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of net loss and total comprehensive loss of its associates for the quarter ended December 31, 2022 and its share of the net loss and total comprehensive loss of its associates for the period ended December 31, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

ATL Textile Processors Limited	Wholly owned Subsidiary
Manoj Yarn Processors Limited	Wholly owned Subsidiary
New Line Buildtech Private Limited	Wholly owned Subsidiary
Prime Urban North America INC	Wholly owned Subsidiary
Srivarsha Realtors Private Limited	Subsidiary
Prime Developers (Partnership Firm)	Associates
Prime Newline AOP (Association of Persons)	Associates
Prime Mall Developers (Partnership Firm)	Associates
Prime Urban Developers (Partnership Firm)	Associates
Prathan City Developers (LLP)	Associates

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### Other Matter

6. We draw your attention that Prime Urban North America INC a Wholly owned Subsidiary whose interim financial information for the period ended on December 31, 2022 has not been reviewed, which reflects total assets of Rs. 153.57 lakhs as at December 31, 2022 and total revenues of Rs. 212.73 lakhs and Rs. 542.68 lakhs, total net loss of Rs. 5.24 lakhs and net profit of Rs. 2.34 lakhs, and total comprehensive loss of Rs. 5.24 lakhs and total comprehensive profit of Rs. 2.34 lakhs for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 respectively.

Our conclusion on the Statement is not modified in respect of the above matters

7. We did not review the interim financial information of subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflects total assets of Rs. 195.96 lakhs as at December 31, 2022 and total revenues of Rs. 212.73 lakhs and Rs. 542.68 lakhs, total net profit of Rs. 9.77 lakhs and Rs. 2.50 lakhs, and total comprehensive profit of Rs. 9.77 lakhs and Rs. 2.50 lakhs for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 respectively as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of total net loss of Rs. 19.73 lakhs and total comprehensive loss of Rs. 19.73 lakhs for the quarter ended December 31, 2022 and total net loss of Rs. 36.89 lakhs and total comprehensive loss of Rs. 36.89 lakhs for the period from April 01, 2022 to December 31, 2022 respectively as considered in the consolidated



unaudited financial results in respect of associates, whose interim financial information have not been reviewed by us. This interim financial information have not been reviewed by other auditors and our conclusion on the Statements is based solely on the information and explanations given to us by the Management.

Our conclusion on the Statement is not modified in respect of the above matters.

8. The consolidated unaudited financial results include the interim financial information of subsidiaries except for the Prime Urban North America INC referred to para 6 above which have not been reviewed/audited by their auditors, whose interim financial information reflect total assets of Rs. 42.38 lakhs as at December 31, 2022 and total revenues of Rs. NIL and Rs. NIL, total net loss of Rs. 0.16 lakhs and total net profit Rs. 0.15 lakhs and total comprehensive loss of Rs. 0.16 lakhs and total comprehensive profit Rs. 0.15 lakhs for the quarter and period ended December 31, 2022 respectively as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of total net loss of Rs. 19.73 lakhs and total comprehensive loss of Rs. 19.73 lakhs for the quarter ended December 31, 2022 and total net loss of Rs. 36.89 lakhs and total comprehensive loss of Rs. 36.89 lakhs for the period ended December 31, 2022 respectively as considered in the consolidated unaudited financial results in respect of associates, based on their interim financial information which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

9. We draw your attention to the Note No 4 to the financial results regarding the assessment made by Management relating to impact of COVID -19 pandemic on the operations of the company.

Place: Chennai  
Date: 07-02-2023

For L U Krishnan & Co.  
Chartered Accountants  
Firm's Registration No: 001527S



*Manoj*

P K Manoj  
Partner  
Membership No. 207550  
UDIN: 23207550BGWMFC4830