



we make your dreams come true

May 22, 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 May 22, 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 has at its meeting held today, i.e. on Monday, May 22, 2023, inter-alia, considered and approved Standalone and Consolidated audited Financial statements of the Company for the quarter and year ended March 31, 2023.

Pursuant to Regulation 33(3)(d) of SEBI LODR, it is hereby declared that M/s. L.U. Krishnan & Co, Chartered Accountants (Registration No. 001527S), the Statutory Auditor of the Company has issued Audit Report with unmodified opinion in respect of the Audited Financial Results (Standalone and Consolidated) of the Company for the year ended March 31, 2023.

A copy of the audited financial statements (Standalone and Consolidated) alongwith the Auditor's Report with unmodified opinion is attached herewith for your record as 'Annexure A'.

The meeting of the Board of Directors commenced at 10.00 am and concluded at 10.25 am.

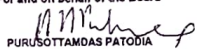
Thanking you,

Yours faithfully,

**For Prime Urban Development India Limited**

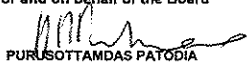
**Darshi Shah**  
**Company Secretary & Compliance Officer**

Encl: as above

PRIME URBAN DEVELOPMENT INDIA LIMITED						
CIN: NCL1320072138PLC000001						
Registered Office : Door No.164/18 Manuthachalapuram Main Road, Opposite to Ration Shop, 60 Feet Road, Tinupur - 641 603, Tamil Nadu, India						
Email: companysecretary@ptonline.com; Website: www.ptonline.com						
Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2023						
Sr. No	Particulars	Rs. in Lakhs except per share data				
		Quarter ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited (*)	Unaudited	Audited (*)	Audited	Audited
1	Income from Operations	-	-	-	350.00	224.34
a	Revenue from Operations	-	-	-	-	-
b	Other Income	35.84	29.42	76.25	122.41	155.47
	Total income	35.84	29.42	76.25	472.41	379.81
2	Expenses	-	-	-	93.55	10.24
a	Cost of Land Sold / Cost of villa	-	-	-	-	0.25
b	Purchase of Stock in Trade	-	-	-	-	207.73
c	Changes in inventories of stock in trade	-	-	-	50.03	49.72
d	Employee Benefit expenses	13.16	12.25	12.57	84.25	105.67
e	Finance cost	19.58	20.76	28.28	21.49	24.46
f	Depreciation and Amortisation expense	7.99	4.50	6.21	125.79	193.14
g	Other Expenses	46.61	34.84	48.78	95.84	582.84
	Total expenses	87.34	72.35	95.84	582.84	591.17
3	Profit / (Loss) before tax and exceptional/extraordinary items (1-2)	(51.50)	(42.93)	(19.59)	(110.43)	(211.36)
4	Exceptional Items (Note 5)	-	-	(275.99)	-	(275.99)
5	Profit / (Loss) before extraordinary and tax (3 + 4)	(51.50)	(42.93)	(295.58)	(110.43)	(487.35)
6	Extraordinary items	-	-	-	-	-
7	Profit / (Loss) before tax (5 + 6)	(51.50)	(42.93)	(295.58)	(110.43)	(487.35)
8	a) Tax expenses	-	-	-	-	-
	b) Deferred Tax Liability	-	-	-	-	-
	c) Tax for prior years	(0.00)	59.26	-	59.26	-
9	Net Profit / (Loss) after tax (7 + 8)	(51.50)	16.33	(295.58)	(51.17)	(487.35)
10	Other Comprehensive income, net of income tax	-	-	-	-	-
	Impact on remeasurement of Employees Benefit	0.27	-	1.63	0.27	1.63
11	Total Comprehensive income (9+10)	(51.23)	16.33	(293.95)	(50.90)	(485.72)
12	Paid up Equity Share Capital (Face value Rs.2 per share)	532.87	532.87	532.87	532.87	532.87
13	Reserves excluding revaluation reserve (as per balancesheet of previous accounting year)	-	-	-	(502.73)	(451.82)
14	i Earning Per Share (before extraordinary and exceptional items)(not annualised)					
	Basic and Diluted	(0.19)	0.06	(0.07)	(0.19)	(0.79)
	ii Earning Per Share (after extraordinary and exceptional items)(not annualised)					
	Basic and Diluted	(0.19)	0.06	(1.11)	(0.19)	(1.83)
<b>NOTES:</b>						
1	The Audited 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.					
2	The above results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 22nd May, 2023. The Statutory Auditors have audited the aforesaid results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015					
3	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"					
4	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.					
5	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 Lno 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.					
6	* The figures of the last quarter and corresponding quarter of the previous year are balancing figures between audited figures for the full financial year and unaudited published year to date figures up the third quarter of the current financial year and previous financial year.					
7	The figures for the corresponding previous period/year's have been regrouped/reclassified wherever necessary, to make them comparable.					
8	The above Audited Financial Results are available on the Company's website www.ptonline.com and on the website of BSE Ltd -www.bseindia.com.					
For and on behalf of the Board						
 <b>PURUSOTTAMAS PATODIA</b> Chairman and Managing Director DIN 00032088						
Place : Tinupur						
Date : 22.05.2023						

PRIME URBAN DEVELOPMENT INDIA LIMITED						
CIN NO.L70200TZ1936PLC000001						
Registered Office : Door No.164/18 Maruthachalapuram Main Road, Opposite to Ration Shop, 60 Feet Road, Tirupur - 641 603, Tamil Nadu, India						
Email: companysecretary@ptionline.com; Website: www.ptionline.com						
						Rs. in Lakhs
STANDALONE STATEMENT OF ASSETS AND LIABILITIES						
						As at
						31.03.2023
						Audited
						As at
						31.03.2022
						Audited
A		<b>ASSETS</b>				
	1	<b>Non-current assets</b>				
		a. Property, Plant and Equipment			405.78	432.02
		<b>Financial Assets</b>				
		b. Non current investments				
		(i) Investments in subsidiaries and associates			4,223.03	4,222.25
		(ii) Other Investments			5.00	5.00
		(iii) Other Financial Assets			3.60	9.49
		c. Deferred Tax Assets			73.84	14.58
		<b>Sub-total Non current assets</b>			4,711.25	4,683.34
	2	<b>Current Assets</b>				
		a. Inventories			541.79	843.07
		<b>Financial Assets</b>				
		Current investments			240.04	158.52
		Cash and Cash equivalents			28.53	14.03
		Other Bank balances			7.86	7.86
		Loans to Firms/LLPs in which company is a partner/member			801.12	892.34
		c. Current Tax Assets (Net)			202.70	229.87
		d. Other current assets			145.23	86.19
		<b>Sub-total Current assets</b>			1,967.27	2,231.88
		<b>Total Assets</b>			6,678.52	6,915.22
B		<b>EQUITY AND LIABILITIES</b>				
	1	<b>EQUITY</b>				
		a. Equity			532.87	532.87
		b. Other Equity			(502.73)	(451.82)
		<b>Sub-total - Equity</b>			30.14	81.05
		<b>LIABILITIES</b>				
	2	<b>Non current liabilities</b>				
		<b>Financial Liabilities</b>				
		a. Borrowings			540.92	555.87
		a. Other Financial Liabilities			1,575.41	1,510.28
		<b>Sub-total - Non current liabilities</b>			2,116.33	2,066.15
	3	<b>Current Liabilities</b>				
		<b>Financial Liabilities</b>				
		a. Borrowings			870.12	1,121.88
		b. Trade payables			3,604.91	3,617.68
		c. Other Financial Liabilities			27.90	23.18
		Other Current Liabilities			29.12	5.28
		<b>Sub-total - Current liabilities</b>			4,532.05	4,768.02
		<b>Total Equity and Liabilities</b>			6,678.52	6,915.22

For and on behalf of the Board

  
 PURUSOTTAMAS PATODIA  
 Chairman and Managing Director  
 DIN 00032088

Place : Tirupur  
 Date : 22.05.2023

**PRIME URBAN DEVELOPMENT INDIA LIMITED**

Registered Office : Door No.164/18 Maruthachalapuram Main Road, Opposite to Ration Shop, 60 Feet Road, Tirupur - 641 603 ,Tamil Nadu, India

**STANDALONE STATEMENT OF CASH FLOW**

Particulars	Year Ended	Year Ended
	31.03.2023	31.03.2022
	Audited	Audited
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before tax and after exceptional items	(110.43)	(487.35)
Adjustments for:		
Depreciation and amortisation expense	21.49	24.47
(Profit) / Loss on sale of property, plant and equipment (net)	(0.20)	7.68
Interest income	(105.20)	(102.64)
Exceptional Items	-	275.99
Dividend receipts	(5.67)	(2.00)
Effect of other comprehensive income	0.27	1.63
Finance cost	84.25	105.67
<b>Operating profit before working capital changes</b>	<b>(115.49)</b>	<b>(176.55)</b>
Changes in Working Capital:		
Increase / (Decrease) in trade payables	(12.77)	(216.76)
Increase / (Decrease) in provisions	-	-
Increase / (Decrease) in other financial liabilities	4.72	(1.42)
Increase / (Decrease) in other current liabilities	23.84	(258.46)
(Increase) / Decrease in trade receivables	-	-
(Increase) / Decrease in inventories	301.28	217.92
(Increase) / Decrease in short term loans and advances	91.21	(50.00)
(Increase) / Decrease in other financial assets	5.89	(0.26)
(Increase) / Decrease in other current assets	(59.04)	89.47
<b>Cash Generated from Operations</b>	<b>239.64</b>	<b>(396.06)</b>
Taxes paid (net of refunds)	27.17	(10.84)
<b>Net cash generated from operations before exceptional items</b>	<b>266.81</b>	<b>(406.90)</b>
Exceptional items	-	(275.99)
<b>Net cash generated from operating activities</b>	<b>266.81</b>	<b>(682.89)</b>
<b>B. Cash flow from Investing Activities:</b>		
Purchase of property, plant and equipments /intangible assets	-	(0.14)
Sale of tangible/intangible assets	4.96	23.31
Dividend received	5.67	2.00
Interest received	105.20	102.64
(Increase)/Decrease in current investments	(83.07)	526.70
Investment in Subsidiary	0.78	0.12
<b>Net cash from investing activities</b>	<b>33.54</b>	<b>654.63</b>
<b>C. Cash flow from Financing Activities</b>		
Net Proceeds / (repayment) of Long term borrowings	50.16	108.30
Net Proceeds / (repayment) of short term borrowings	(251.76)	(16.68)
Finance Cost	(84.25)	(105.67)
<b>Net cash used in Financing Activities</b>	<b>(285.85)</b>	<b>(14.05)</b>
<b>Net increase in cash and cash equivalents</b>	<b>14.50</b>	<b>(42.31)</b>
Cash and Bank balances at the beginning of the year	14.03	56.34
<b>Cash and Bank balances at the end of the year</b>	<b>28.53</b>	<b>14.03</b>
<b>Reconciliation of Cash and Bank balances with the Balance sheet</b>		
Cash and Cash equivalents as per Balance Sheet	36.39	21.89
Less : Bank Balances not considered as Cash and Cash equivalents		
Unpaid dividend	7.86	7.86
<b>Net Cash and Cash equivalents at the year end</b>	<b>28.53</b>	<b>14.03</b>

For and on behalf of the Board

  
**PURUSOTTAMAS PATODIA**  
 Chairman and Managing Director  
 DIN 00032088

Place : Tirupur  
Date : 22.05.2023



## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Prime Urban Development India Limited

Report on the Audit of the Standalone Financial Result

### Opinion

1. We have audited the accompanying Statement of Standalone Financial Results of **PRIME URBAN DEVELOPMENT INDIA LIMITED** (the "Company"), for the quarter ended **March 31, 2023** and year to date results for the period from **April 2022 to March 31, 2023** (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net loss and total comprehensive loss and other financial information of the Company for the Quarter and year ended March 31, 2023.

### Basis for Opinion

2. We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### Management's Responsibilities for the Standalone Financial Results:

3. This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the year ended March 31, 2023
4. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting



Standard, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

5. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

8. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
  - I. Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - II. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.



- III. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
  - IV. Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
  - V. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - VI. Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
10. Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.
  11. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
  12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Other Matters**

- i. The Standalone Financial results include the results for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of those matters.

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



Ratheesh Chandran

Partner

Membership No.238543

UDIN:23238543BGYDOZ6934

Place: Chennai

Date: 22.05.2023



PRIME URBAN DEVELOPMENT INDIA LIMITED						
CIN NO.L70200TZ1936PLC000001						
Registered Office : Door No.164/18 Maruthachalapuram Main Road, Opposite to Ration Shop, 60 Feet Road, Tirupur - 641 603, Tamil Nadu, India						
Email: companysecretary@ptionline.com; Website: www.ptionline.com						
Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2023						
Rs. in Lakhs except per share data						
Sr. No	Particulars	Quarter ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited (*)	Unaudited	Audited (*)	Audited	Audited
1	<b>Income from Operations</b>					
	a Revenue from Operations	192.98	268.21	149.11	1,240.40	1,146.49
	b Other Income	29.39	14.53	11.84	72.26	40.98
	<b>Total income</b>	<b>222.37</b>	<b>282.74</b>	<b>160.95</b>	<b>1,312.66</b>	<b>1,187.47</b>
2	<b>Expenses</b>					
	a Cost of Land Sold / cost of villa	-	-	-	93.55	10.24
	b Purchase of Stock in Trade	(0.00)	-	114.39	4.59	381.57
	c Changes in inventories of stock in trade	0.00	36.05	(94.63)	286.73	155.36
	d Employee Benefit expenses	203.70	211.19	152.37	770.10	615.18
	e Finance cost	21.62	30.03	29.58	97.58	113.02
	f Depreciation and Amortisation expense	8.92	5.29	7.00	24.80	27.64
	g Other Expenses	35.85	33.48	25.02	139.88	139.37
	<b>Total expenses</b>	<b>270.09</b>	<b>316.04</b>	<b>233.73</b>	<b>1,417.23</b>	<b>1,442.38</b>
3	<b>Profit / (Loss) before tax and exceptional/extraordinary items (1-2)</b>	<b>(47.72)</b>	<b>(33.30)</b>	<b>(72.78)</b>	<b>(104.57)</b>	<b>(254.91)</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit / (Loss) before extraordinary and tax (3 + 4)</b>	<b>(47.72)</b>	<b>(33.30)</b>	<b>(72.78)</b>	<b>(104.57)</b>	<b>(254.91)</b>
6	Extraordinary items	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5 + 6)</b>	<b>(47.72)</b>	<b>(33.30)</b>	<b>(72.78)</b>	<b>(104.57)</b>	<b>(254.91)</b>
8	a) Tax expenses	0.06	-	(0.06)	0.06	(0.06)
	b) Deferred Tax Liability	(2.41)	-	1.61	(2.41)	1.61
	c) Tax for prior years	0.00	59.26	(0.02)	59.26	(0.02)
9	<b>Net Profit / (Loss) after tax (7 + 8)</b>	<b>(50.07)</b>	<b>25.96</b>	<b>(71.25)</b>	<b>(47.66)</b>	<b>(253.38)</b>
10	<b>Other Comprehensive income, net of income tax</b>					
	Impact on remeasurement of Employees Benefit and Currency exchange rate	0.27	0.14	1.63	1.10	1.74
11	<b>Total Comprehensive income (9+10)</b>	<b>(49.80)</b>	<b>26.10</b>	<b>(69.62)</b>	<b>(46.56)</b>	<b>(251.64)</b>
12	<b>Paid up Equity Share Capital (Face value Rs.2 per share )</b>	<b>532.87</b>	<b>532.87</b>	<b>532.87</b>	<b>532.87</b>	<b>532.87</b>
13	<b>Reserves excluding revaluation reserve (as per balancesheet of previous accounting year)</b>				<b>(704.03)</b>	<b>(657.55)</b>
14	i <b>Earning Per Share (before extraordinary and exceptional items)(not annualised)</b>					
	Basic and Diluted	(0.19)	0.10	(0.27)	(0.18)	(0.95)
	ii <b>Earning Per Share (after extraordinary and exceptional items)(not annualised)</b>					
	Basic and Diluted	(0.19)	0.10	(0.27)	(0.18)	(0.95)
<b>NOTES:</b>						
1	The Audited 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.					
2	The above results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 22nd May, 2023. The Statutory Auditors have audited the aforesaid results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015					
3	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.					
4	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.					
5	* The figures of the last quarter and corresponding quarter of the previous year are balancing figures between audited figures for the full financial year and unaudited published year to date figures up the third quarter of the current financial year and previous financial year.					
6	The figures for the corresponding previous period/years have been regrouped/reclassified wherever necessary, to make them comparable.					
7	The above Audited Financial Results are available on the Company's website www.ptionline.com and on the website of BSE Ltd -www.bseindia.com.					
				For and on behalf of the Board Purusottamas Patodia Chairman and Managing Director DIN 00032088		
Place : Tirupur						
Date : 22.05.2023						

PRIME URBAN DEVELOPMENT INDIA LIMITED				
CIN NO.L70200TZ1936PLC000001				
Registered Office : Door No.164/18 Maruthachalapuram Main Road, Opposite to Ration Shop, 60 Feet Road, Tirupur - 641 603, Tamil Nadu, India				
Email: companysecretary@ptionline.com; Website: www.ptionline.com				
Rs. Lakhs				
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES			As at	As at
			31.03.2023	31.03.2022
			Audited	Audited
<b>A</b>	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	a. Property, Plant and Equipment		427.67	456.83
	<b>Financial Assets</b>			
	b. Non current investments			
	(i) Other Investments		5.00	5.00
	(ii) Long term Loans and Advances		-	0.00
	(iii) Other Financial Assets		4.20	9.69
	c. Deferred Tax Assets		77.83	18.54
	<b>Sub-total Non current assets</b>		<b>514.70</b>	<b>490.06</b>
2	<b>Current Assets</b>			
	Inventories		862.71	1,243.00
	<b>Financial Assets</b>			
	Current investments		71.09	-
	Trade receivables		43.90	73.80
	Cash and Cash equivalents		44.78	38.92
	Other Bank balances		7.86	7.86
	Loans to Corporates		-	-
	Loans to others		262.24	292.38
	Current Tax Assets (Net)		203.95	235.07
	Other current assets		467.80	778.74
	<b>Sub-total Current assets</b>		<b>1,964.33</b>	<b>2,669.77</b>
	<b>Total Assets</b>		<b>2,479.03</b>	<b>3,159.83</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
1	<b>EQUITY</b>			
	a. Equity		532.87	532.87
	b. Other Equity		(704.03)	(657.55)
	<b>Sub-total - Equity</b>		<b>(171.16)</b>	<b>(124.68)</b>
	<b>LIABILITIES</b>			
2	<b>Non current liabilities</b>			
	<b>Financial Liabilities</b>			
	a. Other Financial Liabilities		28.29	43.29
	<b>Sub-total - Non current liabilities</b>		<b>28.29</b>	<b>43.29</b>
3	<b>Current Liabilities</b>			
	<b>Financial Liabilities</b>			
	a. Current Borrowings		1,011.60	1,272.07
	b. Trade payables		17.92	433.35
	c. Other Financial Liabilities		1,440.58	1,410.84
	Other Current Liabilities		151.16	124.88
	Provisions		0.64	0.09
	<b>Sub-total - Current liabilities</b>		<b>2,621.90</b>	<b>3,241.22</b>
	<b>Total Equity and Liabilities</b>		<b>2,479.03</b>	<b>3,159.83</b>

For and on behalf of the Board

  
Purusottamdas Patodia  
Chairman and Managing Director  
DIN 00032088

Place : Tirupur  
Date : 22.05.2023

**PRIME URBAN DEVELOPMENT INDIA LIMITED**  
Registered Office : Door No.164/18 Maruthachalapuram Main Road, Opposite to Ration Shop, 60 Feet Road, Tirupur - 641 603 ,Tamil Nadu, India  
**CONSOLIDATED STATEMENT OF CASH FLOW**

Particulars	Year Ended	Year Ended
	31.3.2023	31.3.2022
	Audited	Audited
<b>A. Cash Flow from Operating Activities</b>		
Net Profit(Loss) before tax and after exceptional items	(104.57)	(254.91)
Adjustments for:		
Depreciation and amortisation expenses	24.80	27.64
Unrealised gain on Intra group transactions	0.08	-
(Profit)/ Loss on sale or discarded of property, plant and equipment (net)	(0.20)	7.68
Interest income	(49.72)	(36.40)
Dividend Income	(5.67)	(2.00)
Finance Cost	97.58	112.91
Exchange difference recognized in investment in foreign currency and Employee benefit	1.11	0.11
<b>Operating profit before working capital changes</b>	<b>(36.60)</b>	<b>(144.97)</b>
Changes in Working Capital:		
Increase / (Decrease) in trade payables	(415.44)	38.92
Increase / (Decrease) in provisions	0.55	0.04
Increase / (Decrease) in other financial liabilities	29.74	(42.10)
Increase / (Decrease) in other current liabilities	26.28	(275.56)
(Increase) / Decrease in margin money and unpaid dividend	0.00	-
(Increase) / Decrease in trade receivables	29.90	244.14
(Increase) / Decrease in inventories	380.29	165.59
(Increase) / Decrease in short term loans and advances	30.14	(16.49)
(Increase) / Decrease in other financial assets	5.48	20.17
(Increase) / Decrease in other current assets	310.94	(130.58)
(Increase) / Decrease in long term loans and advances	0.00	5.60
<b>Cash Generated from Operations</b>	<b>361.29</b>	<b>(135.34)</b>
Taxes paid (net of refunds)	28.74	(9.54)
<b>Net cash generated from operations before exceptional items</b>	<b>390.03</b>	<b>(144.88)</b>
Exceptional items	-	-
<b>Net cash generated from operating activities</b>	<b>390.03</b>	<b>(144.88)</b>
<b>B. Cash flow from Investing Activities:</b>		
Purchase of property, plant and equipment/intangible assets	(0.39)	(0.14)
Sale of tangible/intangible assets	4.96	23.32
Interest received	49.72	36.40
Dividend received	5.67	2.00
(Increase)/Decrease in current investments	(71.10)	83.33
<b>Net cash from investing activities</b>	<b>(11.14)</b>	<b>144.91</b>
<b>C. Cash flow from Financing Activities</b>		
Finance Cost	(97.58)	(112.91)
Increase / (Decrease) in short term borrowings	(260.46)	65.88
Increase / (Decrease) in Long term borrowings	(15.01)	(14.78)
<b>Net cash used in Financing Activities</b>	<b>(373.05)</b>	<b>(61.81)</b>
<b>Net increase in cash and Cash equivalents</b>	<b>5.84</b>	<b>(61.78)</b>
Cash and Cash Equivalents at the beginning of the year	38.92	100.70
<b>Cash and Cash equivalents at the end of the year</b>	<b>44.78</b>	<b>38.92</b>
<b>Reconciliation of Cash and Cash equivalents with the Balance sheet</b>		
Cash and Cash equivalents as per Balance Sheet	52.63	46.78
Unpaid dividend	7.86	7.86
<b>Net Cash and Cash equivalents at the year end</b>	<b>44.78</b>	<b>38.92</b>

Place : Tirupur  
Date : 22.05.2023

For and on behalf of the Board

  
Purushottam Das Patodia  
Chairman and Managing Director  
DIN 00032088



## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Prime Urban Development India Limited

### Report on the Audit of the Consolidated Financial Results

#### Opinion

1. We have audited the accompanying consolidated financial results of **Prime Urban Development India Ltd** (the "**Parent Company**"), and its subsidiaries and associates (collectively referred to as "the company or the Group) **for the quarter and year ended 31<sup>st</sup> March, 2023**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements/financial results of the subsidiary and associates, which

- a) Include financial result of the following entities

ATL Textile Processors Limited	Wholly owned Subsidiary
Manoj Yarn Processors Limited	Wholly owned Subsidiary
Srivarsha Realtors Private Limited	Subsidiary
New Line Buildtech Private Limited	Wholly owned Subsidiary
Prime Urban North America INC	Wholly owned 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 (LLP)	Associates

- b) are presented in accordance with the requirements of Regulation 33 Listing Regulations in this regard and
- c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net loss and consolidated total comprehensive loss and other financial information of the Group for the three months and year ended March 31, 2023.



### **Basis for Opinion:**

2. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibility for the Consolidated Financial Results:**

3. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the audited interim consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net loss and consolidated other comprehensive loss and other financial information of the Group in accordance with the recognition and measurement principles laid down the applicable Accounting Standard, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
4. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.
5. In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.
6. The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



**Auditor's Responsibilities for the Audit of the Consolidated Financial Results:**

7. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
  - i. Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of such controls.
  - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
  - iv. Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
  - v. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- vi. Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the Consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters:**

- i. The consolidated Financial Results include the audited Financial Results of Prime Urban Development India Ltd.'s subsidiaries, whose Financial Results reflect Group's share of total assets of Rs. 192.76 lakhs as at 31st March 2023, Group's share of total revenue of Rs. 199.12 lakhs and Rs. 751.92 lakhs and Group's share of total net profit/(loss) after tax of Rs. 3.09 lakhs and Rs. 5.59 lakhs for the quarter ended 31st March 2023 and for the period from 1st April 2022 to 31st March 2023 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on Financial Results of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
- ii. The consolidated Financial Results include the audited Financial Results of Prime Urban Development India Ltd.'s associates, whose Financial Results reflect Group's share of total assets of Rs. 1767.95 lakhs as at 31st March 2023, Group's share of total revenue of Rs. 154.73 lakhs and Rs. 154.73 lakhs and Group's share of total net profit/(loss) after tax of Rs. (32.60) lakhs and Rs. (69.49) lakhs for the quarter ended 31st March 2023 and for the period from 1st April 2022 to 31st March 2023 respectively, as considered in the consolidated Financial Results, which have been audited by their



respective independent auditors. The independent auditors' reports on Financial Results of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

- iii. The Consolidated Financial results include the results for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of those matters.

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



Ratheesh Chandran  
Partner

Membership No.238543  
UDIN: 23238543BGYDPA9470

Place: Chennai  
Date: 22.05.2023