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August 8, 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 August 8, 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, August 8, 2023, inter-alia, has considered and approved Standalone and Consolidated un-audited financial results of the Company for the quarter ended June 30, 2023. A copy of the said results alongwith the Limited Review Report of the Statutory Auditors is attached herewith for your reference and record.

The meeting of the Board of Directors commenced at 10.10 am and concluded at 10.24 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 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@ptonline.com; Website: www.ptonline.com

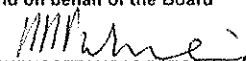
**Statement of Un-audited Standalone Financial Results for the Quarter ended 30th June, 2023**

		Rs. in Lakhs except per share data			
		Quarter ended		Year Ended	
Sr. No	Particulars	30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited (*)	Unaudited	Audited
1	<b>Income from Operations</b>				
a	Revenue from Operations	-	-	350.00	350.00
b	Other Income	24.65	35.84	29.97	122.41
	<b>Total income</b>	<b>24.65</b>	<b>35.84</b>	<b>379.97</b>	<b>472.41</b>
2	<b>Expenses</b>				
a	Cost of Land Sold / Cost of villa	-	-	93.55	93.55
b	Purchase of Stock in Trade	-	-	-	-
c	Changes in inventories of stock in trade	-	-	207.73	207.73
d	Employee Benefit expenses	12.43	13.16	12.35	50.03
e	Finance cost	20.28	19.58	22.77	84.25
f	Depreciation and Amortisation expense	4.50	7.99	4.50	21.49
g	Other Expenses	48.53	46.61	34.50	125.79
	<b>Total expenses</b>	<b>85.74</b>	<b>87.34</b>	<b>375.40</b>	<b>582.84</b>
3	<b>Profit / (Loss) before tax and exceptional/extraordinary items (1-2)</b>	<b>(61.09)</b>	<b>(51.50)</b>	<b>4.57</b>	<b>(110.43)</b>
4	Exceptional Items (Note 5)	-	-	-	-
5	<b>Profit / (Loss) before extraordinary and tax (3 + 4)</b>	<b>(61.09)</b>	<b>(51.50)</b>	<b>4.57</b>	<b>(110.43)</b>
6	Extraordinary items	-	-	-	-
7	<b>Profit / (Loss) before tax (5 + 6)</b>	<b>(61.09)</b>	<b>(51.50)</b>	<b>4.57</b>	<b>(110.43)</b>
8	a) Tax expenses	-	-	-	-
	b) Deferred Tax Liability	-	-	-	-
	c) Tax for prior years	-	-	-	59.26
9	<b>Net Profit / (Loss) after tax (7 + 8)</b>	<b>(61.09)</b>	<b>(51.50)</b>	<b>4.57</b>	<b>(51.17)</b>
10	<b>Other Comprehensive income, net of income tax</b>				
	Impact on remeasurement of Employees Benefit	-	0.27	-	0.27
11	<b>Total Comprehensive income (9+10)</b>	<b>(61.09)</b>	<b>(51.23)</b>	<b>4.57</b>	<b>(50.90)</b>
12	Paid up Equity Share Capital (Face value Rs.2 per share )	532.87	532.87	532.87	532.87
13	Reserves excluding revaluation reserve (as per balancesheet of previous accounting year)				(502.73)
14	i) Earning Per Share (before extraordinary and exceptional items)(not annualised)				
	Basic and Diluted	(0.23)	(0.19)	0.02	(0.19)
	ii) Earning Per Share (after extraordinary and exceptional items)(not annualised)				
	Basic and Diluted	(0.23)	(0.19)	0.02	(0.19)

**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 8th August, 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 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 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 figures of the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter for the relevant financial year which were subject to Limited Review by Statutory Auditors.
- The figures for the corresponding previous period/year's have been regrouped/reclassified wherever necessary, to make them comparable.
- The above unaudited 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

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

Place : Tirupur  
Date : 08.08.2023



**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 June 30, 2023 ("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. 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: 0015275**



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

**Membership No.207550**

**UDIN:23207550BGWMIJ4708**

**Place: Chennai**

**Date: 08.08.2023**

**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@ptlonline.com](mailto:companysecretary@ptlonline.com); Website: [www.ptlonline.com](http://www.ptlonline.com)

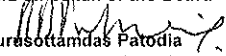
Statement of Un-audited Consolidated Financial Results for the Quarter ended 30th June, 2023

Sr. No	Particulars	Rs. in Lakhs except per share data			
		Quarter ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited (*)	Unaudited	Audited
1	<b>Income from Operations</b>				
a	Revenue from Operations	189.09	192.98	560.88	1,240.40
b	Other Income	12.29	29.39	13.73	72.26
	<b>Total income</b>	<b>201.38</b>	<b>222.37</b>	<b>574.61</b>	<b>1,312.66</b>
2	<b>Expenses</b>				
a	Cost of Land Sold / cost of villa	-	-	93.55	93.55
b	Purchase of Stock in Trade	-	-	-	4.59
c	Changes in inventories of stock in trade	-	-	241.90	286.73
d	Employee Benefit expenses	190.18	203.70	166.87	770.10
e	Finance cost	22.28	21.62	24.78	97.58
f	Depreciation and Amortisation expense	5.32	8.92	5.29	24.80
g	Other Expenses	42.52	35.85	27.99	139.88
	<b>Total expenses</b>	<b>260.30</b>	<b>270.09</b>	<b>560.38</b>	<b>1,417.23</b>
3	<b>Profit / (Loss) before tax and exceptional/extraordinary items (1-2)</b>	<b>(58.92)</b>	<b>(47.72)</b>	<b>14.23</b>	<b>(104.57)</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit / (Loss) before extraordinary and tax (3 + 4)</b>	<b>(58.92)</b>	<b>(47.72)</b>	<b>14.23</b>	<b>(104.57)</b>
6	Extraordinary items	-	-	-	-
7	<b>Profit / (Loss) before tax (5 + 6)</b>	<b>(58.92)</b>	<b>(47.72)</b>	<b>14.23</b>	<b>(104.57)</b>
8	a) Tax expenses	-	0.06	-	0.06
	b) Deferred Tax Liability	-	(2.41)	-	(2.41)
	c) Tax for prior years	-	-	-	59.26
9	<b>Net Profit / (Loss) after tax (7 + 8)</b>	<b>(58.92)</b>	<b>(50.07)</b>	<b>14.23</b>	<b>(47.66)</b>
10	<b>Other Comprehensive income, net of income tax</b>				
	Impact on remeasurement of Employees Benefit and Currency exchange rate	0.02	0.27	0.49	1.10
11	<b>Total Comprehensive income (9+10)</b>	<b>(58.90)</b>	<b>(49.80)</b>	<b>14.72</b>	<b>(46.56)</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>
13	<b>Reserves excluding revaluation reserve (as per balancesheet of previous accounting year)</b>				<b>(704.03)</b>
14	i Earning Per Share (before extraordinary and exceptional items)(not annualised) Basic and Diluted	(0.22)	(0.19)	0.05	(0.18)
	ii Earning Per Share (after extraordinary and exceptional items)(not annualised) Basic and Diluted	(0.22)	(0.19)	0.05	(0.18)

**NOTES:**

1	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.
2	The above results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 8th August, 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
3	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.
4	* The figures of the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter for the relevant financial year which were subject to Limited Review by Statutory Auditors.
5	The figures for the corresponding previous period/year's have been regrouped/reclassified wherever necessary, to make them comparable.
6	The above Unaudited Financial Results are available on the Company's website <a href="http://www.ptlonline.com">www.ptlonline.com</a> and on the website of BSE Ltd - <a href="http://www.bseindia.com">www.bseindia.com</a> .

For and on behalf of the Board

  
 Purasottamdas Patodia  
 Chairman and Managing Director  
 DIN 00032088

Place : Tirupur  
Date : 08.08.2023



**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 the net loss and total comprehensive loss of its associates for the quarter ended June 30, 2023 ("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 which is material to the Group whose interim financial information for the period ended on June 30, 2023 has not been reviewed by us, the same has been reviewed by other Auditors, which has total revenues of Rs. 191.03 lakhs, total net profit of Rs. 4.01 lakhs, and total comprehensive profit of Rs. 4.01 lakhs for the quarter ended June 30, 2023.

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 reflect total revenues of Rs. 191.18 lakhs, total net profit of Rs. 1.16 lakhs and total comprehensive profit of Rs.1.16 lakhs for the quarter ended June 30,2023 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of total net loss of Rs. 26.72 lakhs and total comprehensive loss of Rs. 26.72 lakhs for the quarter ended June 30, 2023 as considered in the consolidated unaudited financial results in respect of associates, whose interim financial information have not been reviewed by us. These interim financial information have not been reviewed by other auditors whose reports have not been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included



in respect of these subsidiaries and associates, is based solely on the reports of the management and the procedures performed by us as stated in paragraph 3 above.

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 which have not been reviewed/audited by their auditors, whose interim financial information reflect total revenues of Rs. 191.03 lakhs, total net profit of Rs.1.16 lakhs and total comprehensive profit of Rs.1.16 lakhs for the quarter ended June 30, 2023 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of total net loss of Rs. 26.72 lakhs and total comprehensive loss Rs. 26.72 lakhs for the quarter ended June 30,2023 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, except for Prime Urban North America INC for which financial statement has been reviewed by the other auditor as referred in paragraph 6.

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

For L U Krishnan & Co.  
Chartered Accountants  
Firm's Registration No: 0015275



P K MANOJ  
Partner

Membership No.207550

UDIN : 23207550BGWMIK3875

Place: Chennai

Date: 08.08.2023