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May 29, 2024

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

Dear Sir,

Sub: Outcome of Board Meeting held on May 29, 2024

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 Wednesday, May 29, 2024, inter-alia, transacted the following businesses:

1. considered and approved Standalone and Consolidated audited Financial statements of the Company for the quarter and year ended March 31, 2024.

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, 2024.

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'.

2. considered and approved appointment of Mr. Pradeep Malu (DIN: 00001959) as additional director (non-executive/independent) w.e.f. May 29, 2024 for a period of five years subject to members' approval in the ensuing annual general meeting.

The detailed disclosure as required under Regulation 30 read with clause 7 of Part A of Schedule III of the Listing Regulations, read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as 'Annexure B'.

3. Reconstituted following committees of Board of Directors of the Company:

Audit Committee:

Name of the member	Category	Status
Mr. Pradeep Malu	Additional director (non-executive/independent)	Chairman
Mrs. Shailly Kedia	non-executive/independent director	Member
Mr. Manoj Kumar Patodia	non-executive/non-independent director	Member

Registered Office : Door No. 164/18, Maruthachalapuram Main Road, opposite to Ration Shop, 60 Feet Road, Tirupur - 641 602. Tamilnadu.

Our Website : www.ptlonline.com. E-mail : companysecretary@ptlonline.com

GST No : 33AABCP9571D1ZH PAN : AABCP9571D CIN : 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.

Nomination and Remuneration Committee:

Name of the member	Category	Status
Mrs. Shailly Kedia	Non-executive/non-independent director	Chairman
Mr. Pradeep Malu	Additional director (non-executive/independent)	Member
Mr. Manoj Kumar Patodia	Non-executive/non-independent director	Member

Stakeholders Relationship Committee:

Name of the member	Category	Status
Mr. Pradeep Malu	Additional director (Non-executive independent)	Chairman
Mr. Purusottamdas Patodia	Executive Director	Member
Mr. Manoj Kumar Patodia	Non-executive/non-independent director	Member

Corporate Social Responsibility Committee:

Name of the member	Category	Status
Mr. Purusottamdas Patodia	Executive director	Chairman
Mr. Pradeep Malu	Additional Director (Non-executive/independent)	Member
Mr. Manoj Kumar Patodia	Non-executive/non-independent director	Member
Mr. Anuj Patodia	Non-executive/non-independent director	Member

The meeting of the Board of Directors commenced at 10.17 am and concluded at 11.00 am.

Thanking you,

Yours faithfully,

For Prime Urban Development India Limited

Darshi Shah
Company Secretary & Compliance Officer

Encl: as above

ANNEXURE A

PRIME URBAN DEVELOPMENT INDIA LIMITED						
CIN 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; Website: www.ptlonline.com						
Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2024						
Rs. in Lakhs except per share data						
Sr. No	Particulars	Quarter ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited (*)	Unaudited	Audited (*)	Audited	Audited
1	Income from Operations					
a	Revenue from Operations	-	375.00	-	375.00	350.00
b	Other Income	25.19	25.67	35.84	100.17	122.41
	Total income	25.19	400.67	35.84	475.17	472.41
2	Expenses					
a	Cost of Land with Villa	(0.00)	72.21	-	72.21	93.55
b	Purchase of Stock in Trade (Project development cost)	0.03	18.65	-	21.58	-
c	Changes in inventories of stock in trade	(0.00)	282.09	-	279.19	207.73
d	Employee Benefit expenses	13.33	11.98	13.16	49.46	50.03
e	Finance cost	14.67	16.29	19.58	71.93	84.25
f	Depreciation and Amortisation expense	7.42	4.50	7.99	20.92	21.49
g	Other Expenses	46.21	47.96	46.61	171.25	125.79
	Total expenses	81.66	453.68	87.34	686.54	582.84
3	Profit / (Loss) before tax and exceptional/extraordinary items (1-2)	(56.47)	(53.01)	(51.50)	(211.37)	(110.43)
4	Exceptional Items (Note 5)	-	-	-	-	-
5	Profit / (Loss) before extraordinary and tax (3 + 4)	(56.47)	(53.01)	(51.50)	(211.37)	(110.43)
6	Extraordinary items	-	-	-	-	-
7	Profit / (Loss) before tax (5 + 6)	(56.47)	(53.01)	(51.50)	(211.37)	(110.43)
8	a) Tax expenses	-	-	-	-	-
	b) Deferred Tax Liability	-	-	-	-	-
	c) Tax for prior years	-	-	-	-	59.26
9	Net Profit / (Loss) after tax (7 + 8)	(56.47)	(53.01)	(51.50)	(211.37)	(51.17)
10	Other Comprehensive Income, net of Income tax					
	Impact on remeasurement of Employees Benefit	(1.57)	-	0.27	(1.57)	0.27
11	Total Comprehensive income (9+10)	(58.04)	(53.01)	(51.23)	(212.94)	(50.90)
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)				(715.67)	(502.73)
14	Earning Per Share (not annualised)					
	Basic and Diluted	(0.21)	(0.20)	(0.19)	(0.79)	(0.19)

Place : Mumbai
Date : 29.05.2024



For and on behalf of the Board

Purusottamdas Patodia
PURUSOTTAMDAS PATODIA
Chairman and Managing Director
DIN 00032088

PRIME URBAN DEVELOPMENT INDIA LIMITED

CIN L70200TZ1936PLC000001

Registered Office : Door No.154/18 Maruthachalapuram Main Road, Opposite to Ration Shop, 60 Feet Road, Tirupur - 641 603 ,Tamil Nadu, India
Email: companysecretary@ptlonline.com; Website: www.ptlonline.com

Rs. in Lakhs

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		As at	As at
		31.03.2024	31.03.2023
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	a. Property, Plant and Equipment	382.39	405.78
	Financial Assets		
	b. Non current investments		
	(i) Investments in subsidiaries and associates	4,223.15	4,223.03
	(ii) Other Investments	5.00	5.00
	(iii) Other Financial Assets	2.13	3.60
	c. Deferred Tax Assets	73.84	73.84
	Sub-total Non current assets	4,686.51	4,711.25
2	Current Assets		
	a. Inventories	190.40	541.79
	Financial Assets		
	Current investments	-	71.09
	Cash and Cash equivalents	10.28	28.53
	Other Bank balances	3.95	7.86
	Loans to Firms/LLPs in which company is a partner/member	834.87	801.12
	c. Current Tax Assets (Net)	216.36	202.70
	d. Other current assets	343.48	314.18
	Sub-total Current assets	1,599.34	1,967.28
	Total Assets	6,285.85	6,678.52
B	EQUITY AND LIABILITIES		
1	EQUITY		
	a. Equity	532.87	532.87
	b. Other Equity	(715.67)	(502.73)
	Sub-total - Equity	(182.80)	30.14
	LIABILITIES		
2	Non current liabilities		
	Financial Liabilities		
	a. Borrowings	528.74	540.92
	b. Other Financial Liabilities	1,655.93	1,575.41
	Sub-total - Non current liabilities	2,184.67	2,116.33
3	Current Liabilities		
	Financial Liabilities		
	a. Borrowings	648.86	870.12
	b. Trade payables	3,602.52	3,604.91
	c. Other Financial Liabilities	28.28	27.91
	Other Current Liabilities	4.32	29.12
	Sub-total - Current liabilities	4,283.98	4,532.06
	Total Equity and Liabilities	6,285.85	6,678.53

For and on behalf of the Board

PURUSOTTAMDAS PATODIA

Chairman and Managing Director

DIN 00032088

Place : Mumbai
Date : 29.05.2024



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
	31.03.2024	31.03.2023
	Audited	Audited
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before tax and after exceptional items	(211.37)	(110.43)
Adjustments for:		
Depreciation and amortisation expense	20.92	21.49
(Profit) / Loss on sale of property, plant and equipment (net)	(98.09)	(105.20)
Interest income		
Dividend receipts	(1.72)	(5.67)
Effect of other comprehensive income	(1.57)	0.27
Finance cost	71.93	84.25
Operating profit/(loss) before working capital changes	(219.90)	(115.49)
Changes in Working Capital:		
Increase / (Decrease) in trade payables	(2.39)	(12.77)
Increase / (Decrease) in other financial liabilities	4.28	4.72
Increase / (Decrease) in other current liabilities	(24.80)	23.84
(Increase) / Decrease in inventories	351.39	301.28
(Increase) / Decrease in short term loans and advances	(33.75)	91.21
(Increase) / Decrease in other financial assets	1.47	5.89
(Increase) / Decrease in other current assets	(29.30)	(59.04)
Cash Generated from Operations	47.00	239.64
Taxes paid (net of refunds)	(13.66)	27.17
Net cash generated from operations before exceptional items	33.33	266.81
Net cash generated from operating activities	33.33	266.81
B. Cash flow from Investing Activities:		
Purchase of property, plant and equipments /intangible assets	(0.25)	-
Sale of tangible assets	2.72	4.96
Dividend received	1.72	5.67
Interest received	98.09	105.20
(Increase)/Decrease in current investments	70.85	(83.07)
Investment in Subsidiary	0.12	0.78
Net cash from investing activities	173.25	33.54
C. Cash flow from Financing Activities		
Net Proceeds / (repayment) of Long term borrowings (net)	68.34	50.16
Net Proceeds / (repayment) of short term borrowings (net)	(221.24)	(251.76)
Finance Cost	(71.94)	(84.25)
Net cash used in Financing Activities	(224.84)	(285.85)
Net increase in cash and cash equivalents	(18.26)	14.50
Cash and Bank balances at the beginning of the year	28.53	14.03
Cash and Bank balances at the end of the year	10.28	28.53
Reconciliation of Cash and Bank balances with the Balance sheet		
Cash and Cash equivalents as per Balance Sheet	14.23	36.39
Less : Bank Balances not considered as Cash and Cash equivalents		
Unpaid dividend	3.95	7.86
Net Cash and Cash equivalents at the year end	10.28	28.53

For and on behalf of the Board



PURUSOTTAMAS PATODI
Chairman and Managing Director
DIN 00032088

Place : Mumbai
Date : 29.05.2024



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, 2024** and year to date results for the period from **April 1, 2023 to March 31, 2024** (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, 2024.

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 standalone financial statements for the year ended March 31, 2024
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



Standards, 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.
 - VII. Obtain sufficient appropriate audit evidence regarding the financial results of the company to express opinion on the financial results.
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, 2024 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.

Place: Chennai

Date: 29.05.2024

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



Manoj

P K Manoj
Partner

Membership No.207550

UDIN:24207550BKANNP3574

PRIME URBAN DEVELOPMENT INDIA LIMITED

CIN 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 Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2024

Rs. in Lakhs except per share data

Sr. No	Particulars	Quarter ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited (*)	Unaudited	Audited (*)	Audited	Audited
1	Income from Operations					
	a Revenue from Operations	141.14	541.49	192.98	1,062.72	1,240.40
	b Other Income	10.29	10.62	29.39	43.07	72.26
	Total Income	151.43	552.11	222.37	1,105.79	1,312.66
2	Expenses					
	a Cost of Land with Villa	0.00	72.21	-	72.21	93.55
	b Purchase of Stock in Trade (Project development cost)	0.03	18.65	-	21.58	4.59
	c Changes in inventories of stock in trade	(0.00)	282.08	-	294.04	286.73
	d Employee Benefit expenses	143.42	169.92	203.70	671.30	770.10
	e Finance cost	16.72	18.88	21.62	80.57	97.58
	f Depreciation and Amortisation expense	8.19	5.32	8.92	24.14	24.80
	g Other Expenses	32.38	41.72	35.85	145.94	139.88
	Total expenses	200.74	608.78	270.09	1,309.78	1,417.23
3	Profit / (Loss) before tax and exceptional/extraordinary Items (1-2)	(49.31)	(56.67)	(47.72)	(203.99)	(104.57)
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before extraordinary and tax (3 + 4)	(49.31)	(56.67)	(47.72)	(203.99)	(104.57)
6	Extraordinary items	-	-	-	-	-
7	Profit / (Loss) before tax (5 + 6)	(49.31)	(56.67)	(47.72)	(203.99)	(104.57)
8	a) Tax expenses	(0.05)	-	0.06	(0.05)	0.06
	b) Deferred Tax Liability	-	-	(2.41)	-	(2.41)
	c) Tax for prior years	(0.03)	-	-	(0.03)	59.26
9	Net Profit / (Loss) after tax (7 + 8)	(49.39)	(56.67)	(50.07)	(204.07)	(47.66)
10	Other Comprehensive Income, net of income tax					
	Impact on remeasurement of Employees Benefit and Currency exchange rate	(1.71)	-	0.27	(1.69)	1.10
11	Total Comprehensive Income (9+10)	(51.10)	(56.67)	(49.80)	(205.76)	(46.56)
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)				(909.70)	(704.03)
14	Earning Per Share (not annualised)					
	Basic and Diluted	(0.19)	(0.21)	(0.19)	(0.77)	(0.18)

Place : Mumbai
Date : 29.05.2024



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

PRIME URBAN DEVELOPMENT INDIA LIMITED

CIN 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

Rs. Lakhs

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

		As at	As at
		31.03.2024	31.03.2023
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	a. Property, Plant and Equipment	401.06	427.67
	Financial Assets		
	b. Non current investments	5.00	5.00
	(i) Other Investments		
	(ii) Other Financial Assets	3.17	4.20
	c. Deferred Tax Assets	75.41	77.83
	Sub-total Non current assets	484.64	514.70
2	Current Assets	496.48	862.71
	Inventories		71.09
	Financial Assets		
	Current investments	-	43.90
	Trade receivables	40.55	44.78
	Cash and Cash equivalents	19.92	7.86
	Other Bank balances	3.95	
	Loans to others	275.30	262.24
	Current Tax Assets (Net)	218.70	203.95
	Other current assets	473.18	467.80
	Sub-total Current assets	1,528.08	1,964.33
	Total Assets	2,012.72	2,479.03
B	EQUITY AND LIABILITIES		
1	EQUITY		
	a. Equity	532.87	532.87
	b. Other Equity	(909.70)	(704.03)
	Sub-total - Equity	(376.83)	(171.16)
	LIABILITIES		
2	Non current liabilities		
	Financial Liabilities		
	Other Financial Liabilities	16.23	28.29
	Sub-total - Non current liabilities	16.23	28.29
3	Current Liabilities		
	Financial Liabilities		
	a. Current Borrowings	764.38	1,011.60
	b. Trade payables	4.25	17.92
	c. Other Financial Liabilities	1,473.18	1,440.58
	Other Current Liabilities	130.06	151.16
	Provisions	1.45	0.64
	Sub-total - Current liabilities	2,373.32	2,621.90
	Total Equity and Liabilities	2,012.72	2,479.03

Place : Mumbai
Date : 29.05.2024



For and on behalf of the Board
Purusottamdas Palodia
Chairman and Managing Director
DIN 00032688

PRIME URBAN DEVELOPMENT INDIA LIMITED

Registered Office : Door No.16/18 Maruthachalapuram Main Road, Opposite to Ration Shop, 60 Feet Road, Tirupur - 641 603 ,Tamil Nadu, India

CONSOLIDATED STATEMENT OF CASH FLOW

Particulars	Rs. In Lakhs	
	Year Ended	Year Ended
	31.3.2024 Audited	31.3.2023 Audited
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before tax and after exceptional items	(203.99)	(104.57)
Adjustments for:		
Depreciation and amortisation expenses	24.14	24.80
Unrealised gain on Intra group transactions	0.09	0.08
(Profit) Loss on sale or discarded of property, plant and equipment (net)	-	(0.20)
Interest income	(40.99)	(49.72)
Dividend income	(1.72)	(5.67)
Finance Cost	80.18	97.58
Exchange difference recognized in Investment in foreign currency and Employee benefit	(1.89)	1.11
Operating profit/(Loss) before working capital changes	(143.98)	(36.59)
Changes in Working Capital:		
Increase / (Decrease) in trade payables	(13.66)	(415.44)
Increase / (Decrease) in provisions	0.81	0.55
Increase / (Decrease) in other financial liabilities	32.60	29.74
Increase / (Decrease) in other current liabilities	(21.12)	26.28
(Increase) / Decrease in margin money and unpaid dividend	3.90	-
(Increase) / Decrease in trade receivables	3.35	29.90
(Increase) / Decrease in inventories	366.24	380.29
(Increase) / Decrease in short term loans and advances	(13.07)	30.14
(Increase) / Decrease in other financial assets	1.03	5.48
(Increase) / Decrease in other current assets	(5.38)	310.94
Cash Generated from Operations	210.72	361.29
Taxes paid (net of refunds)	(12.42)	28.74
Net cash generated from operations before exceptional items	198.30	390.03
Exceptional items	-	-
Net cash generated from operating activities	198.30	390.03
B. Cash flow from Investing Activities:		
Purchase of property, plant and equipment/intangible assets	(0.25)	(0.39)
Sale of tangible/intangible assets	2.72	4.96
Interest received	40.99	49.72
Dividend received	1.72	5.67
(Increase)/Decrease in current investments	71.09	(71.10)
Net cash from investing activities	116.27	(11.14)
C. Cash flow from Financing Activities		
Finance Cost	(80.18)	(97.58)
Increase / (Decrease) in short term borrowings (net)	(247.22)	(260.46)
Increase / (Decrease) in Long term borrowings (net)	(12.04)	(14.99)
Net cash used in Financing Activities	(339.44)	(373.03)
Net increase in cash and Cash equivalents	(24.86)	5.86
Cash and Cash Equivalants at the beginning of the year	44.78	38.92
Cash and Cash equivalents at the end of the year	19.92	44.78
Reconciliation of Cash and Cash equivalents with the Balance sheet		
Cash and Cash equivalents as per Balance Sheet	23.87	52.64
Unpaid dividend	3.95	7.86
Net Cash and Cash equivalents at the year end	19.92	44.78

NOTES:

- The Audited Standalone and 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 29th May, 2024. The Statutory Auditors have audited 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"
- a 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 Company has filed the second motion application to NCLT Chennai on 01.02.2024
- b Manoj Yarn Processors Limited, a wholly owned subsidiary Company has applied for removal of its name from the Registrar of Companies to the Registrar of Companies (ROC), Coimbatore. Diminution in the value of investment have been fully provided for in earlier years.
- * 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 to the third quarter of the current financial year and previous financial year.
- The figures for the corresponding previous period/year's have been regrouped/reclassified wherever necessary, to make them comparable.
- 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.

Place : Mumbai
Date : 29.05.2024For and on behalf of the Board
Purusottamas 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 31st March, 2024**, 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, 2024.



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 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 Standards, 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.
 - vii. Obtain sufficient appropriate audit evidence regarding the financial results of the company to express opinion on the Consolidated financial results.
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. 147.73 lakhs as at 31st March 2024, Group's share of total revenue of Rs. 141.36 lakhs and Rs. 664.08 lakhs and Group's share of total net profit after tax of Rs. 6.82 lakhs and Rs. 5.04 lakhs for the quarter ended 31st March 2024 and for the period from 1st April 2023 to 31st March 2024 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. 1750.32 lakhs as at 31st March 2024, Group's share of total revenue of Nil and Rs. 26.20 lakhs and Group's share of total net profit/(loss) after tax of Rs. (21.90) lakhs and Rs. (87.99) lakhs for the quarter ended 31st March 2024 and for the



- period from 1st April 2023 to 31st March 2024 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, 2024 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: 0015275



P K Manoj
Partner

Membership No.207550
UDIN:24207550BKANNQ5403

Place: Chennai

Date: 29.05.2024

Annexure B

Disclosures required under Regulation 30 of SEBI LODR read with circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 w.r.t. change in directors [appointment of Mr. Pradeep Malu as Additional director (non-executive/ Independent)] is as follows:

1	Reason for change	Appointment as additional director (non-executive/independent)
2	Date of appointment	May 29, 2024
3	Term of appointment	to hold office for a term of five years subject to members' approval in the ensuing general meeting.
4	Brief profile	<p>Mr. Pradeep Malu is a Chartered Accountant, a Corporate Governance Professional and an alumnus of IIM-A (PDP) – for Business Strategies, and has obtained specialization on ESG Practices from the Wharton Business School.</p> <p>He is currently a Partner at Lodha & Co LLP.</p> <p>He has been an Entrepreneur, Innovator and Investor, a 'Mentor of Change' at NITI Aayog, a member of Mentor Network at IIM-Kashipur, BVIC, Startup India, and many more.</p> <p>He is also a member of the Advisory Board of Smart Gaon Development Foundation.</p>
5	Disclosure of relationship between directors	Mr. Pradeep Malu is not related to any Director of the Company
6	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 dated June 20, 2018	Mr. Pradeep Malu is not debarred from holding the office of Director by virtue of any SEBI Order or any other authority.