



we make your dreams come true

November 10, 2023

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 November 10, 2023

Ref.: Scrip Code: 521149

This 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 on Friday, November 10, 2023, inter-alia, has considered and approved Standalone and Consolidated un-audited financial results of the Company for the quarter and half year ended September 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 as '**Annexure A**'.



The board meeting commenced at 10.11 am and concluded at 10.18 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.L702007Z1936PLC000001						
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 Un-audited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2023						
						Rs. in Lakhs except per share data
Sr. No	Particulars	Quarter ended			Half Year ended	
		30.09.2023	30.06.2023	30.09.2022	30.09.2022	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from Operations					
a	Revenue from Operations	-	-	-	350.00	350.00
b	Other Income	24.66	24.65	27.18	49.31	122.41
	Total income	24.66	24.65	27.18	49.31	472.41
2	Expenses					
a	Cost of Land Sold / Cost of villa	-	-	-	-	93.55
b	Purchase of Stock in Trade	2.90	-	-	2.90	-
c	Changes in inventories of stock in trade	(2.90)	-	-	(2.90)	207.73
d	Employee Benefit expenses	11.72	12.43	12.27	24.15	50.03
e	Finance cost	20.69	20.28	21.14	40.97	84.25
f	Depreciation and Amortisation expense	4.50	4.50	4.50	9.00	21.49
g	Other Expenses	28.55	48.53	9.84	77.08	125.79
	Total expenses	65.46	85.74	47.75	151.20	582.84
3	Profit / (Loss) before tax and exceptional/extraordinary items (1-2)	(40.80)	(61.09)	(20.57)	(101.89)	(110.43)
4	Exceptional Items (Note 5)	-	-	-	-	-
5	Profit / (Loss) before extraordinary and tax (3 + 4)	(40.80)	(61.09)	(20.57)	(101.89)	(110.43)
6	Extraordinary items	-	-	-	-	-
7	Profit / (Loss) before tax (5 + 6)	(40.80)	(61.09)	(20.57)	(101.89)	(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)	(40.80)	(61.09)	(20.57)	(101.89)	(51.17)
10	Other Comprehensive income, net of income tax	-	-	-	-	0.27
	Impact on remeasurement of Employees Benefit	-	-	-	-	-
11	Total Comprehensive income (9+10)	(40.80)	(61.09)	(20.57)	(101.89)	(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)					(502.73)
14	i Earning Per Share (before extraordinary and exceptional items)(not annualised) Basic and Diluted	(0.15)	(0.23)	(0.08)	(0.38)	(0.19)
	ii Earning Per Share (after extraordinary and exceptional items)(not annualised) Basic and Diluted	(0.15)	(0.23)	(0.08)	(0.38)	(0.19)
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 10th November, 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 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 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 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 www.ptionline.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 : Mumbai Date : 10.11.2023						

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; Website: www.ptlonline.com

Rs. in Lakhs

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		As at	As at
		30.9.2023	31.03.2023
		Un-audited	Audited
A	ASSETS		
1	Non-current assets		
	a. Property, Plant and Equipment	394.06	405.78
	Financial Assets		
	b. Non current investments	4,223.11	4,223.03
	(i) Investments in subsidiaries and associates	5.00	5.00
	(ii) Other Investments	2.13	3.60
	(iii) Other Financial Assets	73.84	73.84
	c. Deferred Tax Assets	4,698.14	4,711.25
	Sub-total Non current assets		
2	Current Assets	544.69	541.79
	a. Inventories		
	Financial Assets	159.77	240.04
	Current investments	16.61	28.53
	Cash and Cash equivalents	3.95	7.86
	Other Bank balances	832.55	801.12
	Loans to Firms/LLPs in which company is a partner/member	202.71	202.70
	c. Current Tax Assets (Net)	149.10	145.23
	d. Other current assets	1,909.38	1,967.27
	Sub-total Current assets	6,607.52	6,678.52
	Total Assets		
B	EQUITY AND LIABILITIES		
1	EQUITY	532.87	532.87
	a. Equity	(604.62)	(502.73)
	b. Other Equity		
	Sub-total - Equity	(71.75)	30.14
	LIABILITIES		
2	Non current liabilities		
	Financial Liabilities	532.29	540.92
	a. Borrowings	1,614.71	1,575.41
	a. Other Financial Liabilities	2,147.00	2,116.33
	Sub-total - Non current liabilities		
3	Current Liabilities		
	Financial Liabilities	894.37	870.12
	a. Borrowings	3,604.24	3,604.91
	b. Trade payables	29.99	27.90
	c. Other Financial Liabilities	3.67	29.12
	Other Current Liabilities		
	Sub-total - Current liabilities	4,532.27	4,532.05
	Total Equity and Liabilities	6,607.52	6,678.52

For and on behalf of the Board

PURUSHOTAM DAS PATODIA

Chairman and Managing Director

DIN 00032088



Place : Mumbai
Date : 10.11.2023

PRIME URBAN DEVELOPMENT INDIA LIMITED

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

STANDALONE STATEMENT OF CASH FLOW

Particulars	Half Year ended	Year Ended
	30.09.2023	31.03.2023
	Un-audited	Audited
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before tax and after exceptional items	(101.89)	(110.43)
Adjustments for:		
Depreciation and amortisation expense	9.00	21.49
(Profit) / Loss on sale of property, plant and equipment (net)	-	(0.20)
Interest income	(48.33)	(105.20)
Exceptional Items	-	-
Dividend receipts	(0.80)	(5.67)
Effect of other comprehensive income	-	0.27
Finance cost	40.97	84.25
Operating profit before working capital changes	(101.05)	(115.49)
Changes in Working Capital:		
Increase / (Decrease) in trade payables	(0.67)	(12.77)
Increase / (Decrease) in provisions	-	-
Increase / (Decrease) in other financial liabilities	2.08	4.72
Increase / (Decrease) in other current liabilities	(21.52)	23.84
(Increase) / Decrease in trade receivables	-	-
(Increase) / Decrease in inventories	(2.90)	301.28
(Increase) / Decrease in short term loans and advances	(31.44)	91.21
(Increase) / Decrease in other financial assets	1.46	5.89
(Increase) / Decrease in other current assets	(3.87)	(59.04)
Cash Generated from Operations	(157.91)	239.64
Taxes paid (net of refunds)	(0.01)	27.17
Net cash generated from operations before exceptional items	(157.92)	266.81
Exceptional Items	-	-
Net cash generated from operating activities	(157.92)	266.81
B. Cash flow from Investing Activities:		
Purchase of property, plant and equipments /intangible assets	-	-
Sale of tangible/intangible assets	2.72	4.96
Dividend received	0.80	5.67
Interest received	48.34	105.20
(Increase)/Decrease in current investments	80.10	(83.07)
Investment in Subsidiary	0.08	0.78
Net cash from investing activities	132.04	33.54
C. Cash flow from Financing Activities		
Net Proceeds / (repayment) of Long term borrowings	30.67	50.16
Net Proceeds / (repayment) of short term borrowings	24.27	(251.76)
Finance Cost	(40.98)	(84.25)
Net cash used in Financing Activities	13.96	(285.85)
Net increase in cash and cash equivalents	(11.92)	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	16.61	28.53
Reconciliation of Cash and Bank balances with the Balance sheet		
Cash and Cash equivalents as per Balance Sheet	20.56	36.39
Less : Bank Balances not considered as Cash and Cash equivalents		
	3.95	7.86
Unpaid dividend	16.61	28.53
Net Cash and Cash equivalents at the year end		

For and on behalf of the Board

Purusottamdas Patodia
 PURUSOTTAMDAS PATODIA
 Chairman and Managing Director
 DIN 00032088



Place : Mumbai
 Date : 10.11.2023



INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

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

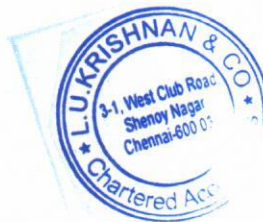
1. We have reviewed the accompanying statement of unaudited standalone financial results of **Prime Urban Development India Limited** for the quarter and period ended September 30, 2023 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing 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

Ratheesh Chandran
Partner

Membership No.238543
UDIN:23238543BGYDPN6605

Place: Chennai
Date: 10.11.2023



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; Website: www.ptlonline.com

Statement of Un-audited Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2023

Sr. No	Particulars	Quarter ended			Half Year ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
a	Revenue from Operations	191.00	189.09	218.33	380.09	779.21	1,240.40
b	Other Income	9.87	12.29	14.61	22.16	28.34	72.26
	Total income	200.87	201.38	232.94	402.25	807.55	1,312.66
2	Expenses						
a	Cost of Land Sold / cost of villa	-	-	-	-	93.55	93.55
b	Purchase of Stock in Trade	2.90	-	4.59	2.90	4.59	4.59
c	Changes in inventories of stock in trade	11.95	-	8.78	11.95	250.68	286.73
d	Employee Benefit expenses	167.79	190.18	188.34	357.97	355.21	770.10
e	Finance cost	22.69	22.28	21.15	44.97	45.93	97.58
f	Depreciation and Amortisation expense	5.31	5.32	5.30	10.63	10.59	24.80
g	Other Expenses	29.32	42.52	42.56	71.84	70.55	139.88
	Total expenses	239.96	260.30	270.72	500.26	831.10	1,417.23
3	Profit / (Loss) before tax and exceptional/extraordinary items (1-2)	(39.09)	(58.92)	(37.78)	(98.01)	(23.55)	(104.57)
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before extraordinary and tax (3 + 4)	(39.09)	(58.92)	(37.78)	(98.01)	(23.55)	(104.57)
6	Extraordinary items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 + 6)	(39.09)	(58.92)	(37.78)	(98.01)	(23.55)	(104.57)
8	a) Tax expenses	-	-	-	-	-	0.06
	b) Deferred Tax Liability	-	-	-	-	-	(2.41)
	c) Tax for prior years	-	-	-	-	-	59.26
9	Net Profit / (Loss) after tax (7 + 8)	(39.09)	(58.92)	(37.78)	(98.01)	(23.55)	(47.66)
10	Other Comprehensive income, net of income tax						
	Impact on remeasurement of Employees Benefit and Currency exchange rate	(0.00)	0.02	0.20	0.02	0.69	1.10
11	Total Comprehensive income (9+10)	(39.09)	(58.90)	(37.58)	(97.99)	(22.86)	(46.56)
12	Paid up Equity Share Capital (Face value Rs.2 per share)	532.87	532.87	532.87	532.87	532.87	532.87
13	Reserves excluding revaluation reserve (as per balancesheet of previous accounting year)						(704.03)
14	i Earning Per Share (before extraordinary and exceptional items)(not annualised)						
	Basic and Diluted	(0.15)	(0.22)	(0.14)	(0.37)	(0.09)	(0.18)
	ii Earning Per Share (after extraordinary and exceptional items)(not annualised)						
	Basic and Diluted	(0.15)	(0.22)	(0.14)	(0.37)	(0.09)	(0.18)

NOTES:

- The Unaudited 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 10th November, 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 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 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.ptlonline.com and on the website of BSE Ltd -www.bseindia.com.

Place : Mumbai
Date : 10.11.2023

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



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; Website: www.ptlonline.com							
						Rs. Lakhs	
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES						As at	As at
						30.09.2023	31.03.2023
						Un-audited	Audited
A	ASSETS						
1	Non-current assets						
	a. Property, Plant and Equipment					414.31	427.67
	Financial Assets						
	b. Non current investments						
	(i) Other Investments					5.00	5.00
	(ii) Long term Loans and Advances					-	0.00
	(iii) Other Financial Assets					3.17	4.20
	c. Deferred Tax Assets					75.45	77.83
	Sub-total Non current assets					497.93	514.71
2	Current Assets					850.76	862.71
	Inventories						
	Financial Assets						
	Current investments					-	71.09
	Trade receivables					40.55	43.90
	Cash and Cash equivalents					31.17	44.78
	Other Bank balances					3.95	7.86
	Loans to Corporates					-	-
	Loans to others					272.50	262.23
	Current Tax Assets (Net)					204.62	203.95
	Other current assets					496.61	467.80
	Sub-total Current assets					1,900.16	1,964.33
	Total Assets					2,398.09	2,479.03
B	EQUITY AND LIABILITIES						
1	EQUITY						
	a. Equity					532.87	532.87
	b. Other Equity					(801.93)	(704.03)
	Sub-total - Equity					(269.06)	(171.15)
	LIABILITIES						
2	Non current liabilities						
	Financial Liabilities						
	a. Other Financial Liabilities					19.69	28.29
	Sub-total - Non current liabilities					19.69	28.29
3	Current Liabilities						
	Financial Liabilities						
	a. Current Borrowings					1,033.68	1,011.60
	b. Trade payables					27.82	17.92
	c. Other Financial Liabilities					1,462.60	1,440.58
	Other Current Liabilities					121.56	151.17
	Provisions					1.80	0.64
	Sub-total - Current liabilities					2,647.46	2,621.90
	Total Equity and Liabilities					2,398.09	2,479.03

Place : Mumbai
Date : 10.11.2023

For and on behalf of the Board
Puneetha Indes Parodia
Chairman and Managing Director
DIN 00032088



CONSOLIDATED STATEMENT OF CASH FLOW

Particulars	Rs. in Lakhs	
	Half Year ended	Year Ended
	30.09.2023 Un-audited	31.3.2023 Audited
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before tax and after exceptional items	(98.01)	(104.57)
Adjustments for:		
Depreciation and amortisation expenses	10.63	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	(21.18)	(49.72)
Dividend Income	(0.80)	(5.67)
Finance Cost	44.97	97.58
Exchange difference recognized in Investment in foreign currency and Employee benefit	0.02	1.11
Operating profit before working capital changes	(64.28)	(36.59)
Changes in Working Capital:		
Increase / (Decrease) in trade payables	9.90	(415.44)
Increase / (Decrease) in provisions	1.16	0.55
Increase / (Decrease) in other financial liabilities	22.02	29.74
Increase / (Decrease) in other current liabilities	(29.61)	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	11.95	380.29
(Increase) / Decrease in short term loans and advances	(10.27)	30.14
(Increase) / Decrease in other financial assets	1.03	5.48
(Increase) / Decrease in other current assets	(28.80)	310.94
(Increase) / Decrease in long term loans and advances	0.00	-
Cash Generated from Operations	(79.65)	361.29
Taxes paid (net of refunds)	1.71	28.74
Net cash generated from operations before exceptional items	(77.94)	390.03
Exceptional items	-	-
Net cash generated from operating activities	(77.94)	390.03
B. Cash flow from Investing Activities:		
Purchase of property, plant and equipment/intangible assets	-	(0.39)
Sale of tangible/intangible assets	2.73	4.96
Interest received	21.18	49.72
Dividend received	0.60	5.67
(Increase)/Decrease in current investments	71.09	(71.10)
Net cash from investing activities	95.80	(11.14)
C. Cash flow from Financing Activities		
Finance Cost	(44.97)	(97.58)
Increase / (Decrease) in short term borrowings	22.08	(260.46)
Increase / (Decrease) in Long term borrowings	(8.58)	(14.99)
Net cash used in Financing Activities	(31.47)	(373.03)
Net increase in cash and Cash equivalents	(13.61)	5.86
Cash and Cash Equivalents at the beginning of the year	44.78	38.92
Cash and Cash equivalents at the end of the year	31.17	44.78
Reconciliation of Cash and Cash equivalents with the Balance sheet		
Cash and Cash equivalents as per Balance Sheet	35.12	52.64
Unpaid dividend	3.95	7.86
Net Cash and Cash equivalents at the year end	31.17	44.78

For and on behalf of the Board

Puresottamas Patodia
Chairman and Managing Director
DIN 00032088

Place : Mumbai
Date : 10.11.2023





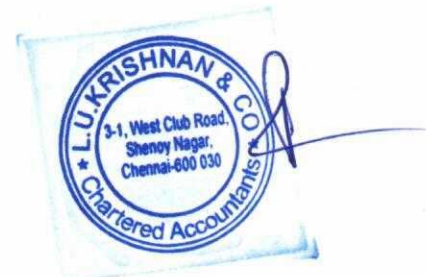
**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

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 profit and total comprehensive profit of its associates for the quarter ended September 30, 2023 and its share of the net loss and total comprehensive loss of its associates for the period ended September 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 September 30, 2023 has not been reviewed by us, the same has been reviewed by other Auditors, which has total revenues of Rs. 164.81 lakhs, total net profit of Rs. 3.87 lakhs, and total comprehensive profit of Rs. 3.87 lakhs for the quarter ended September 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 reflects total assets of Rs. 201.39 lakhs as at September 30, 2023 and total revenues of Rs. 164.95 lakhs and Rs. 356.13 lakhs, total net loss of Rs. 0.73 lakhs and Rs. 1.89 lakhs, and total comprehensive loss of Rs. 0.73 lakhs and Rs. 1.89 lakhs for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023 respectively and net cash outflows of Rs. 87.37 lakhs for the period from April 01, 2023 to September 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. 13.97 lakhs and total comprehensive loss of Rs. 13.97 lakhs for the quarter ended September 30, 2023 and total net loss of Rs. 40.70 lakhs and total comprehensive loss of Rs. 40.70 lakhs for the period from April 01, 2023 to September 30, 2023 respectively 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 results have not been reviewed by their auditors, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the information and explanations given to us by the Management.

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

8. The consolidated unaudited financial results include the interim financial information of subsidiaries, which have not been reviewed/audited by their auditors except for the Prime Urban North America INC which have been reviewed/audited by their auditors as referred to para 6 above, whose interim financial information reflect total assets of Rs. 33.56 lakhs as at September 30, 2023 and total revenues of Rs. 0.14 lakhs and Rs. 0.28 lakhs, total net loss of Rs. 3.14 lakhs and Rs. 5.97 lakhs and total comprehensive loss of Rs.3.14 lakhs and Rs.5.97 lakhs for the quarter and period ended September 30, 2023 respectively and net cash outflows of Rs. 5.52 lakhs for the period from April 01,2023 to September 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. 13.97 lakhs and total comprehensive loss of Rs. 13.97 lakhs for the quarter ended September 30, 2023 and total net loss of Rs. 40.70 lakhs and total comprehensive loss of Rs. 40.70 lakhs for the period from April 01, 2023 to September 30, 2023 respectively as considered in the consolidated unaudited financial results in respect of associates, based on their interim financial information which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

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

Place: Chennai
Date: 10.11.2023

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



[Signature]
Rathesh Chandran
Partner

Membership No.238543
UDIN: 23238543BGYDPO1343