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May 25, 2022

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

Dear Sir,

**Sub:** Outcome of Board Meeting held on May 25, 2022

**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 25, 2022, 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, 2022.

Pursuant to Regulation 33(3)(d) of SEBI LODR, it is hereby declared that M/s. L.U. Krishnan & Co, Chartered Accountants (Registration No. 0015275), 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, 2022.

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 Mrs. Shailly Kedia (DIN: 09611376) as additional director (non-executive/independent) w.e.f. May 25, 2022 for a period of five years subject to members' approval in the ensuing annual general meeting.

Disclosure requirements as per circular No. CIR/CFD/CMD/4/2015 w.r.t. change in directorship is annexed herewith as 'Annexure B'

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

**Audit Committee:**

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



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

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

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

**GST No : 33AABCP9571D12H PAN NO : AABCP9571D CIN No : L70200 TZ1936 PLC 000001.**

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

Tel. No.022 - 23787653.

**Nomination and Remuneration Committee:**

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

4. Considered and approved draft Scheme of Amalgamation pursuant to Sections 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, providing for the amalgamation of its two wholly owned subsidiaries, viz., ATL Textile Processors Limited and New Line Buildtech Private Limited with Prime Urban Development India Limited. The Scheme would be subject to the requisite statutory / regulatory approvals.

The Board shall take necessary actions for completing the requirements in this regard and to do all acts and deeds as may be deemed necessary.

The details as required under the SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is annexed herewith as '**Annexure C**'.

Further, we wish to intimate that the draft scheme of amalgamation will be intimated to the Stock Exchange in due course as per Regulation 37(6) of the SEBI Listing Regulations.

5. Considered and approved re-appointment of M/s. L. U. Krishnan & Co., Chartered Accountants as statutory auditors for second term of five years commencing from the conclusion of 85<sup>th</sup> Annual general meeting till the conclusion of 90<sup>th</sup> Annual general meeting, subject to members approval in the ensuing annual general meeting. Disclosure requirements as per circular No. CIR/CFD/CMD/4/2015 w.r.t. change in auditor is annexed herewith as '**Annexure D**'.

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.83, Plot No.4, 3rd Floor, Near Petrol Bunk, Avinashi Road, Asher Nagar, Tirupur - 641 603, Tamil Nadu, India						
Email: companysecretary@ptionline.com; Website: www.ptionline.com						
Part I - Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2022						
Sr. No	Particulars	Quarter ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (*)	Unaudited	Audited (*)	Audited	Audited
1	Income from Operations	-	-	722.19	224.34	755.32
a	Revenue from Operations	76.25	28.34	28.72	155.47	271.25
b	Other Income	76.25	28.34	751.91	379.81	1,026.57
	Total income					
2	Expenses	(0.00)	-	430.20	10.24	430.20
a	Cost of Land Sold / Cost of Villa	0.00	-	23.91	0.25	24.71
b	Purchase of Stock in Trade	0.00	-	310.77	207.68	310.57
c	Changes in inventories of stock in trade	12.67	11.99	13.77	49.72	60.91
d	Employee Benefit expenses	28.28	25.70	32.66	105.67	159.29
e	Finance cost	6.21	6.05	4.67	24.47	29.42
f	Depreciation and Amortisation expense	48.78	36.43	41.40	193.14	157.48
g	Other Expenses	95.84	80.17	857.38	591.17	1,172.58
	Total expenses	(19.59)	(51.83)	(105.47)	(211.35)	(146.01)
3	Profit / (Loss) before tax and exceptional/extraordinary items (1-2)	(275.99)	-	-	(275.99)	-
4	Exceptional Items (Note 5)	(295.56)	(51.83)	(105.47)	(487.35)	(146.01)
5	Profit / (Loss) before extraordinary and tax (3 + 4)	-	-	-	-	-
6	Extraordinary items	(295.56)	(51.83)	(105.47)	(487.35)	(146.01)
7	Profit / (Loss) before tax (5 + 6)	-	-	-	-	-
8	a) Tax expenses	-	-	-	-	(2.30)
	b) Deferred Tax Liability	-	-	-	-	(148.31)
	d) Income Tax for Prior Year	(295.56)	(51.83)	(105.47)	(487.35)	-
9	Net Profit / (Loss) after tax (7 + 8)	1.63	-	0.50	1.63	1.09
10	Other Comprehensive income, net of income tax	(293.95)	(51.83)	(104.97)	(485.72)	(147.22)
11	Total Comprehensive income (9+10)	532.87	532.87	532.87	532.87	532.87
12	Paid up Equity Share Capital (Face value Rs.2 per share)				(451.82)	33.90
13	Reserves excluding revaluation reserve (as per balancesheet of previous accounting year)				(0.79)	(0.56)
14	i) Earning Per Share (before extraordinary and exceptional items)(not annualised)	(0.07)	(0.19)	(0.40)	(0.79)	(0.56)
	Basic and Diluted					
	ii) Earning Per Share (after extraordinary and exceptional items)(not annualised)	(1.11)	(0.19)	(0.40)	(1.83)	(0.56)
	Basic and Diluted					

- NOTES:
- The Audited Standalone Financial Results have been prepared in accordance with the recognition and measurement Principles provided in Indian Accounting Standards (Ind AS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
  - The above results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 25th May, 2022. The Statutory Auditors have audited the aforesaid results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - During the quarters ended 31st December, 2021 and 31st March 2022 there is no revenue from operations as the stock-in-trade being a Villa was sold in the first week of May 2022.
  - 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"
  - Exceptional items represents provision for diminution in value of Investment in a Subsidiary Company in the Quarter ended 31st March, 2022
  - The board in its meeting held on May 25, 2022 considered and approved draft Scheme of Amalgamation pursuant to Sections 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, providing for the amalgamation of its two wholly owned subsidiaries, viz., ATL Textile Processors Limited and New Line Buildtech Private Limited with Prime Urban Development India Limited. The appointed date for the said amalgamation being April 1, 2022.
  - The Company has considered the possible impact of Covid-19 in preparation of the above results. The impact of the global health pandemic may be different from that estimated as at the date of approval of results. Considering the continuing uncertainties the Company will continue to closely monitor any material changes to future economic conditions.
  - \* The figures of the last quarter and corresponding quarter of the previous year are balancing figures between audited figures for the full financial year and unaudited published year to date figures up the third quarter of the current financial year and previous financial year.
  - 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.ptionline.com and on the website of BSE Ltd -www.bseindia.com

Place : Mumbai  
Date : 25.05.2022



**PRIME URBAN DEVELOPMENT INDIA LIMITED**

CIN NO.L70200TZ1936PLC000001

Registered Office : Door No.83, Plot No.4, 3rd Floor, Near Petrol Bunk, Avinashi Road, Asher Nagar, 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
		31.03.2022	31.03.2021
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	a. Property, Plant and Equipment	432.02	487.34
	<b>Financial Assets</b>		
	b. Non current investments	4,222.25	4,699.42
	(i) Investments in subsidiaries and associates	5.00	5.00
	(ii) Other Investments	9.49	9.23
	(iii) Other Financial Assets	14.58	14.58
	c. Deferred Tax Assets	4,683.34	5,215.57
	<b>Sub-total Non current assets</b>		
2	<b>Current Assets</b>	843.07	1,060.99
	a. Inventories		
	<b>b. Financial Assets</b>	158.52	208.17
	Current investments	14.03	56.34
	Cash and Cash equivalents	7.86	7.86
	Other Bank balances	892.34	842.34
	Loans to Firms/LLPs in which company is a partner/member	229.87	219.03
	c. Current Tax Assets (Net)	86.19	175.66
	d. Other current assets	2,231.88	2,570.39
	<b>Sub-total Current assets</b>		
	<b>Total Assets</b>	6,915.22	7,785.96
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>	532.87	532.87
	a. Equity	(451.82)	33.90
	b. Other Equity		
	<b>Sub-total - Equity</b>	81.05	566.77
	<b>LIABILITIES</b>		
2	<b>Non current liabilities</b>		
	<b>Financial Liabilities</b>	555.87	570.70
	a. Borrowings	1,510.28	1,387.15
	a. Other Financial Liabilities	2,066.15	1,957.85
	<b>Sub-total - Non current liabilities</b>		
3	<b>Current Liabilities</b>		
	<b>Financial Liabilities</b>	1,121.88	1,138.55
	a. Borrowings	3,617.68	3,834.44
	b. Trade payables	23.18	24.60
	c. Other Financial Liabilities	5.28	263.75
	Other Current Liabilities		
	<b>Sub-total - Current liabilities</b>	4,768.02	5,261.33
	<b>Total Equity and Liabilities</b>	6,915.22	7,785.96

Place : Mumbai  
Date : 25.05.2022



For and on behalf of the Board

*Purusottamdas Patoda*  
Purusottamdas Patoda  
Chairman and Managing Director  
DIN 00032088

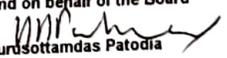
## PRIME URBAN DEVELOPMENT INDIA LIMITED

Registered Office: Door No.83, Plot No. 4, 3rd Floor, Near Petrol Bunk, Avinashi Road, Asher Nagar, Tinapur 641 603

## STANDALONE STATEMENT OF CASH FLOW

Particulars	Rupees in Lakhs	
	Year Ended 31.03.2022	Year Ended 31.03.2021
	Audited	Audited
<b>A. Cash Flow from Operating Activities</b>		
<b>Net Profit/(Loss) before tax and after exceptional items</b>	(487.35)	(146.01)
<b>Adjustments for:</b>		
Depreciation and amortisation expense	24.47	29.42
(Profit) / Loss on sale of property, plant and equipment (net)	7.68	-
Interest income	(102.64)	(95.37)
Exceptional Items	275.99	
Dividend receipts	(2.00)	(1.01)
Effect of other comprehensive income	1.63	1.09
Finance cost	105.67	159.28
<b>Operating profit before working capital changes</b>	(176.55)	(52.60)
<b>Changes in Working Capital:</b>	(216.76)	(239.03)
Increase / (Decrease) in trade payables	-	-
Increase / (Decrease) in provisions	(1.42)	(60.87)
Increase / (Decrease) in other financial liabilities	(258.46)	196.63
Increase / (Decrease) in other current liabilities	-	8.66
(Increase) / Decrease in trade receivables	217.92	586.06
(Increase) / Decrease in inventories	(50.00)	18.15
(Increase) / Decrease in short term loans and advances	(0.26)	3.48
(Increase) / Decrease in other financial assets	89.47	(60.39)
(Increase) / Decrease in other current assets	(396.06)	400.09
<b>Cash Generated from Operations</b>	(10.84)	6.58
Taxes paid (net of refunds)	(406.90)	406.67
<b>Net cash generated from operations before exceptional items</b>	(275.99)	-
Exceptional items	(682.89)	406.67
<b>Net cash generated from operating activities</b>		
<b>B. Cash flow from Investing Activities:</b>	(0.14)	(38.91)
Purchase of property, plant and equipments /intangible assets	23.31	159.62
Sale of tangible/intangible assets	2.00	1.01
Dividend received	102.64	95.37
Interest received	526.70	(76.29)
(Increase)/Decrease in current investments	0.12	(7.24)
Investment in Subsidiary	654.63	133.56
<b>Net cash from investing activities</b>		
<b>C. Cash flow from Financing Activities</b>		
Net Proceeds / (repayment) of Long term borrowings	108.30	42.07
Net Proceeds / (repayment) of short term borrowings	(16.68)	(384.20)
Finance Cost	(105.67)	(159.30)
<b>Net cash used in Financing Activities</b>	(14.05)	(501.43)
<b>Net increase in cash and cash equivalents</b>	(42.31)	38.80
Cash and Bank balances at the beginning of the year	56.34	17.54
<b>Cash and Bank balances at the end of the year</b>	14.03	56.34
<b>Reconciliation of Cash and Bank balances with the Balance sheet</b>		
Cash and Cash equivalents as per Balance Sheet	21.89	64.20
Less: Bank Balances not considered as Cash and Cash equivalents		
	7.86	7.86
Unpaid dividend	14.03	56.34
<b>Net Cash and Cash equivalents at the year end</b>		



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

Place : Mumbai  
 Date : 25.05.2022



## INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Standalone Financial Statements

### 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, 2022** and year to date results for the period from **April 2021 to March 31, 2022** (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. is 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, 2022.

### Basis for Opinion

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

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

3. This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the year ended March 31, 2022. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting

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

4. 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.
5. 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.
6. 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**

7. 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.
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 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 Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.
9. 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.
  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 Standalone Financial results include the results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of those matters.

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

PUDIYEDATH

KORAKKARA MANOJ

Digitally signed by PUDIYEDATH KORAKKARA MANOJ  
DN: cn=PUDIYEDATH KORAKKARA MANOJ, o=L U Krishnan & Co., ou=Chartered Accountants, email=LUK@LUK.COM, postalCode=600015, st=TN, serialNumber=KORAKKARA MANOJ, c=IN  
Date: 2022.05.25 10:23:55 +05'30'

Place: Chennai

Date: 25.05.2022

P K Manoj

Partner

Membership No.207550

UDIN: 22207550AJNYBT7389

**PRIME URBAN DEVELOPMENT INDIA LIMITED**

CIN NO.L70200TZ1936PLC000001

Registered Office : Door No.83, Plot No.4, 3rd Floor, Near Petrol Bunk, Avinashi Road, Asher Nagar, Tirupur - 641 603 ,Tamil Nadu, India

Email: companysecretary@ptlonline.com; Website: www.ptlonline.com

**Part I - Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2022**

Sr. No	Particulars	Rs. in Lakhs except per share data				
		Quarter ended		Year Ended		
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
1	<b>Income from Operations</b>	<b>Audited (*)</b>	<b>Unaudited</b>	<b>Audited (*)</b>	<b>Audited</b>	<b>Audited</b>
a	Revenue from Operations	149.11	261.37	1,536.50	1,146.49	2,059.30
b	Other Income	11.84	13.90	40.96	40.98	272.11
	<b>Total Income</b>	<b>160.95</b>	<b>275.27</b>	<b>1,577.46</b>	<b>1,187.47</b>	<b>2,331.42</b>
2	<b>Expenses</b>					
a	Cost of Land Sold / cost of villa	-	-	430.20	10.24	430.20
b	Purchase of Stock in Trade	114.39	58.32	427.49	381.57	661.01
c	Changes in inventories of stock in trade	(94.63)	10.51	675.56	155.36	666.46
d	Employee Benefit expenses	152.37	169.29	155.09	615.18	378.71
e	Finance cost	29.58	31.75	21.62	113.02	176.69
f	Depreciation and Amortisation expense	7.00	6.84	5.47	27.64	32.60
g	Other Expenses	25.02	35.53	45.99	139.37	156.05
	<b>Total expenses</b>	<b>233.73</b>	<b>312.24</b>	<b>1,761.42</b>	<b>1,442.38</b>	<b>2,501.72</b>
3	<b>Profit / (Loss) before tax and exceptional/extraordinary items (1-2)</b>	<b>(72.78)</b>	<b>(36.97)</b>	<b>(183.96)</b>	<b>(254.91)</b>	<b>(170.31)</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit / (Loss) before extraordinary and tax (3 + 4)</b>	<b>(72.78)</b>	<b>(36.97)</b>	<b>(183.96)</b>	<b>(254.91)</b>	<b>(170.31)</b>
6	Extraordinary items	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5 + 6)</b>	<b>(72.78)</b>	<b>(36.97)</b>	<b>(183.96)</b>	<b>(254.91)</b>	<b>(170.31)</b>
8	a) Tax expenses	(0.06)	-	(0.08)	(0.06)	(0.08)
	b) Deferred Tax Liability	1.61	-	1.24	1.61	1.24
	c) Income Tax for Prior Year	(0.02)	-	(0.03)	(0.02)	(2.33)
9	<b>Net Profit / (Loss) after tax (7 + 8)</b>	<b>(71.25)</b>	<b>(36.97)</b>	<b>(182.83)</b>	<b>(253.38)</b>	<b>(171.48)</b>
10	<b>Other Comprehensive income, net of income tax</b>					
	Impact on remeasurement of Employees Benefit and Currency exchange rate	1.63	(0.03)	0.34	1.74	0.87
11	<b>Total Comprehensive income (9+10)</b>	<b>(69.62)</b>	<b>(37.00)</b>	<b>(182.49)</b>	<b>(251.64)</b>	<b>(170.61)</b>
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)				(657.56)	(405.92)
14	i Earning Per Share (before extraordinary and exceptional items)(not annualised)					
	Basic and Diluted	(0.27)	(0.14)	(0.69)	(0.95)	(0.64)
	ii Earning Per Share (after extraordinary and exceptional items)(not annualised)					
	Basic and Diluted	(0.27)	(0.14)	(0.69)	(0.95)	(0.64)

**NOTES:**

- The Audited Consolidated Financial Results have been prepared in accordance with the recognition and measurement Principles provided in Indian Accounting Standards (Ind AS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 25th May, 2022. The Statutory Auditors have audited the aforesaid results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- The Group 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 in its meeting held on May 25, 2022 considered and approved draft Scheme of Amalgamation pursuant to Sections 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, providing for the amalgamation of its two wholly owned subsidiaries, viz., ATL Textile Processors Limited and New Line Buildtech Private Limited with Prime Urban Development India Limited. The appointed date for the said amalgamation being April 1, 2022.
- \* The figures of the last quarter and corresponding quarter of the previous year are balancing figures between audited figures for the full financial year and unaudited published year to date figures up the third quarter of the current financial year and previous financial year.
- The Company has considered the possible impact of Covid-19 in preparation of the above results. The impact of the global health pandemic may be different from that estimated as at the date of approval of results. Considering the continuing uncertainties the Company will continue to closely monitor any material changes to future economic conditions.
- The 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.ptlonline.com and on the website of BSE Ltd -www.bseindia.com

Place : Mumbai  
Date : 25.05.2022


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

**PRIME URBAN DEVELOPMENT INDIA LIMITED**

CIN NO.L70200TZ1936PLC000001

Registered Office : Door No.83, Plot No.4, 3rd Floor, Near Petrol Bunk, Avinashi Road, Asher Nagar, 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
		31.03.2022	31.03.2021
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	a. Property, Plant and Equipment	456.83	515.33
	<b>Financial Assets</b>		
	b. Non current investments		
	(i) Other Investments	5.00	5.00
	(ii) Long term Loans and Advances	0.00	5.50
	(iii) Other Financial Assets	9.69	29.86
	c. Deferred Tax Assets	18.54	16.96
	<b>Sub-total Non current assets</b>	<b>490.06</b>	<b>572.65</b>
<b>2</b>	<b>Current Assets</b>		
	Inventories	1,243.00	1,408.60
	<b>Financial Assets</b>		
	Current investments	-	83.33
	Trade receivables	73.80	317.93
	Cash and Cash equivalents	38.92	100.70
	Other Bank balances	7.86	7.86
	Loans to Corporates	-	-
	Loans to others	292.38	275.90
	Current Tax Assets (Net)	235.07	223.96
	Other current assets	778.74	648.16
	<b>Sub-total Current assets</b>	<b>2,669.77</b>	<b>3,066.44</b>
	<b>Total Assets</b>	<b>3,159.83</b>	<b>3,639.09</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	a. Equity	532.87	532.87
	b. Other Equity	(657.56)	(405.92)
	<b>Sub-total - Equity</b>	<b>(124.69)</b>	<b>126.96</b>
	<b>LIABILITIES</b>		
<b>2</b>	<b>Non current liabilities</b>		
	<b>Financial Liabilities</b>		
	a. Other Financial Liabilities	43.29	58.07
	<b>Sub-total - Non current liabilities</b>	<b>43.29</b>	<b>58.07</b>
<b>3</b>	<b>Current Liabilities</b>		
	<b>Financial Liabilities</b>		
	a. Current Borrowings	1,272.07	1,206.21
	b. Trade payables	433.35	394.42
	c. Other Financial Liabilities	1,410.84	1,452.94
	Other Current Liabilities	124.88	400.44
	Provisions	0.09	0.06
	<b>Sub-total - Current liabilities</b>	<b>3,241.23</b>	<b>3,454.06</b>
	<b>Total Equity and Liabilities</b>	<b>3,159.83</b>	<b>3,639.09</b>

Place : Mumbai  
Date : 25.05.2022



For and on behalf of Board

*(Signature)*  
Purusottamdas Patodia  
Chairman and Managing Director  
DIN 00032088

## PRIME URBAN DEVELOPMENT INDIA LIMITED

Registered Office: Door No.83, Plot No. 4, 3rd Floor, Near Petrol Bunk, Avinashi Road, Asher Nagar, Tirupur 641 603

## CONSOLIDATED STATEMENT OF CASH FLOW

Rs. In Lakhs

Particulars	Year Ended	Year Ended
	31.3.2022 Audited	31.3.2021 Audited
<b>A. Cash Flow from Operating Activities</b>		
<b>Net Profit/(Loss) before tax and after exceptional items</b>	(254.91)	(170.31)
Adjustments for:		
Depreciation and amortisation expenses	27.64	32.60
Unrealised gain on Intra group transactions	-	(5.81)
(Profit)/ Loss on sale or discarded of property, plant and equipment (net)	7.68	-
Interest income	(36.40)	(25.10)
Dividend Income	(2.00)	(1.01)
Finance Cost	112.91	176.67
Exchange difference recognized in Investment in foreign currency	0.11	(0.22)
<b>Operating profit before working capital changes</b>	(144.97)	6.82
Changes in Working Capital:		
Increase / (Decrease) in trade payables	38.92	315.56
Increase / (Decrease) in provisions	0.04	(0.09)
Increase / (Decrease) in other financial liabilities	(42.10)	(1.40)
Increase / (Decrease) in other current liabilities	(275.56)	215.59
(Increase) / Decrease in margin money and unpaid dividend	-	4.43
(Increase) / Decrease in trade receivables	244.14	(259.46)
(Increase) / Decrease in inventories	165.59	942.74
(Increase) / Decrease in short term loans and advances	(16.49)	105.72
(Increase) / Decrease in other financial assets	20.17	3.13
(Increase) / Decrease in other current assets	(130.58)	(213.93)
(Increase) / Decrease in long term loans and advances	5.50	-
<b>Cash Generated from Operations</b>	(135.33)	1,119.11
Taxes paid (net of refunds)	(9.54)	8.92
<b>Net cash generated from operations before exceptional items</b>	(144.87)	1,128.03
Exceptional items	-	-
<b>Net cash generated from operating activities</b>	(144.87)	1,128.03
<b>B. Cash flow from Investing Activities:</b>		
Purchase of property, plant and equipment/intangible assets	(0.14)	(38.91)
Sale of tangible/intangible assets	23.32	159.62
Interest received	36.40	25.10
Dividend received	2.00	1.01
(Increase)/Decrease in current investments	83.33	(83.33)
<b>Net cash from investing activities</b>	144.91	63.49
<b>C. Cash flow from Financing Activities</b>		
Finance Cost	(112.91)	(176.67)
Increase / (Decrease) in short term borrowings	65.88	(1,004.81)
Increase / (Decrease) in Long term borrowings	(14.78)	24.96
<b>Net cash used in Financing Activities</b>	(61.81)	(1,156.52)
<b>Net increase in cash and Cash equivalents</b>	(61.77)	35.00
Cash and Cash Equivalents at the beginning of the year	100.70	65.70
<b>Cash and Cash equivalents at the end of the year</b>	38.92	100.70
<b>Reconciliation of Cash and Cash equivalents with the Balance sheet</b>		
Cash and Cash equivalents as per Balance Sheet	46.78	108.56
Unpaid dividend	7.86	7.86
<b>Net Cash and Cash equivalents at the year end</b>	38.92	100.70

Place: Mumbai  
Date: 25.05.2022

For and on behalf of the Board

Purusottam Das Patodia

Chairman and Managing Director

(Din No: 00032088)



## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Prime Urban Development India Limited

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

#### Opinion

1. We have audited the accompanying consolidated financial results of **Prime Urban Development India Ltd** (the "**Parent Company**"), and its subsidiaries and associates (collectively referred to as "the company or the Group) for the quarter and year ended **31<sup>st</sup> March, 2022**, 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
Pee Dee Yarn Processors Limited (Note)	Wholly owned Subsidiary
Manoj Yarn Processors Limited	Wholly owned Subsidiary
Patodia Developers Private Limited (Note)	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

Note: Note: Name has been struck off vide ROC approval dated 26.11.2021

- 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



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consolidated total comprehensive loss and other financial information of the Group for the three months and year ended March 31, 2022.

**Basis for Opinion:**

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

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

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



6. The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

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



obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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

**Other Matters:**

- i. We did not audit the financial statement of subsidiaries included in the consolidated financial statements, whose financial statements reflects total revenue of Rs 146.43 lakhs and Rs 790.06 lakhs, net loss and total comprehensive loss of Rs 57.33 lakhs and Rs 48.49 lakhs for the quarter and year ended on 31 March, 2022 respectively as considered in the consolidated financial statements. The financial statement of the subsidiaries has been audited by other auditor whose report has been furnished to us, except for Prime Urban North America Inc, a Subsidiary company which has not been audited whose financial statements reflects total revenue of Rs 132.29 lakhs and Rs 717.69 lakhs, net profit/(loss) of Rs. (3.70) lakhs and Rs. 8.23 lakhs for the quarter and year ended on 31 March, 2022 respectively which is included in the above figures., certified by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of said subsidiary, is based solely on the reports of the auditors and the certificate from the Subsidiary Company's Management.
- ii. We did not audit the financial statements of the associates included in the consolidated financial statements, whose financial statements reflects group's share in net profit and comprehensive profit of Rs 16.44 lakhs for the quarter and reflects group's share in net loss and comprehensive loss of Rs.78.91 lakhs for the year ended 31 March, 2022, as



considered in the consolidated financial statement. The Financial statement of the associate have been audited by other auditor whose report has been furnished to us by the management for our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the said associate, is based solely on the report of other auditor.

- iii. The Consolidated Financial results include the results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of those matters.

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

PUDIYEDATH  
KORAKKARA  
MANOJ

Digitally signed by PUDIYEDATH KORAKKARA MANOJ  
DN: cn=PUDIYEDATH KORAKKARA MANOJ,  
ou=L U KRISHNAN & CO.,  
serialNumber=9C995C6E02217619A47C0172C356,  
c=IN, postalCode=600010, st=Tamil Nadu,  
email=LUK@LUKORAKKARA.COM,  
o=L U KRISHNAN & CO.,  
ou=Chartered Accountants,  
cn=PUDIYEDATH KORAKKARA MANOJ,  
Date: 2022.05.25 10:44:51 +05'30'



Place: Chennai  
Date: 25.05.2022

P K Manoj  
Partner

Membership No.207550  
UDIN: 22207550AJNYGK7939

**'Annexure B'**

Disclosures required under Regulation 30 of SEBI LODR read with circular CIR/CFD/CMD/4/2015 w.r.t. change in directors (appointment of Mrs. Shailly Kedia as Additional director (non-executive/ Independent) is as follows:

1	<b>Reason for change</b>	Appointment as additional director (non-executive/independent)
2	<b>Date of appointment</b>	May 25, 2022
3	<b>Term of appointment</b>	to hold office for a term of five years subject to members' approval in the ensuing general meeting.
4	<b>Brief profile</b>	Mrs. Shailly Kedia is an associate member of the Institute of Company Secretaries of India (ICSI). She is a commerce graduate and has also completed Executive Program from IIMC. She is currently working as whole time Company Secretary with Tata Asset Management. She holds high experience in Compliance, Governance, Risk and Legal. She is an active member of several internal and external committees. She is also a POSH expert and an active speaker at the ICSI.
5	<b>Disclosure of relationship between directors</b>	Mrs. Shailly Kedia is not related to any Director of the Company
6	<b>Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 dated June 20, 2018</b>	Mrs. Shailly Kedia is not debarred from holding the office of Director by virtue of any SEBI Order or any other authority.



**Annexure C**

Disclosure required under regulation 30 of SEBI LODR read with circular no. CIR/CFD/CMD/4/2015 w.r.t Amalgamation of wholly owned subsidiaries viz., ATL Textile Processors Limited and New Line Buildtech Private Limited with Prime Urban Development India Limited

<p align="center">1</p>	<p><b>Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;</b></p>	<p><b><u>TRANSFEROR COMPANIES</u></b></p> <ol style="list-style-type: none"> <li>1. ATL Textile Processors Limited</li> <li>2. New Line Buildtech Private Limited</li> </ol> <p><b><u>TRANSFeree COMPANY</u></b></p> <p>Prime Urban Development India Limited</p> <p>The Scheme of Amalgamation provides for the amalgamation of ATL Textile Processors Limited and New Line Buildtech Private Limited ("<i>Transferor Companies</i>") with Prime Urban Development India Limited ("<i>Transferee Company</i>")</p> <p>The Transferor Companies are wholly owned subsidiaries of the Transferee Company.</p> <p><b><u>TURNOVER FOR YEAR ENDED 31.03.2022</u></b></p> <ul style="list-style-type: none"> <li>• ATL Textile Processors Limited-Rs. NIL</li> <li>• New Line Buildtech Private Limited-Rs. NIL</li> <li>• Prime Urban Development India Limited-Rs. 2,24,33,559/-</li> </ul>
<p align="center">2</p>	<p><b>Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";</b></p>	<p>The Transferor Companies are wholly owned subsidiaries of the Transferee Company. The proposed Scheme of Amalgamation being dealt under the specific sections of the Companies Act, 2013, does not fall within the purview of related party transaction pursuant to the Circular No. 30/2014 dated July 17, 2014 issued by the Ministry of Corporate Affairs.</p> <p>Further, being the Scheme of Amalgamation between Holding Company and its Wholly owned Subsidiaries, pursuant to the provisions of Regulations 23(5)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is exempt from the relevant provisions of related party transactions under the said Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as from the provisions of SEBI circular dated March 10,2017.</p>
<p align="center">3</p>	<p><b>Area of Business of the entity(ies)</b></p>	<p><b>ATL Textile Processors Limited - retail trading.</b>  <b>New Line Buildtech Private Limited - real estate.</b>  <b>Prime Urban Development India Limited – realty and textile</b></p>



4	<b>Rationale for merger</b>	The Transferor Companies are wholly owned subsidiaries of the Transferee Company. Therefore, the restructuring would have greater and optimal utilization of resources, Operational synergies with the existing business resulting in economies of scale, effective coordination and better control over the activities, reduction of overheads and administrative expenses. Amalgamation will give rise to a single company in place of three separate entities.
5	<b>In case of cash consideration -amount or otherwise share exchange ratio</b>	As both the Transferor companies are wholly owned subsidiaries of Transferee company, the Scheme of Amalgamation does not envisage or provide for allotment shares in lieu of or exchange of shares of the Transferor Companies. There is no consideration involved under the Scheme of Amalgamation.
6	<b>Brief details of change in shareholding pattern (if any) of listed entity)</b>	There would be no change in the shareholding pattern of the Transferee Company which is the listed entity.



**'Annexure D'**

**Disclosures required under Regulation 30 of SEBI LODR read with circular CIR/CFD/CMD/4/2015 w.r.t. change in auditor (re-appointment of M/s. L. U. Krishnan & Co., Chartered Accountants as statutory auditors for second term of five years) is as follows:**

1	<b>Reason for change</b>	re-appointment as statutory auditors
2	<b>Date of appointment</b>	ensuing annual general meeting
3	<b>Term of appointment</b>	Second term of five years commencing from the conclusion of 85 <sup>th</sup> annual general meeting till the conclusion of 90 <sup>th</sup> annual general meeting.
4	<b>Brief profile</b>	M/s. L.U. Krishnan & Co., Chartered Accountants ('the firm') was started in the year 1981 having Firm Registration No. 001527S completed more than 4.5 decades in auditing services, to the business community as a Proprietary concern, with a simple beginning in 1977 by Founder and Senior Partner, Late Shri L.U. Krishnan, and its Subsequent conversion into Partnership firm, L.U. Krishnan & Co. Has developed into an organization, comprising of 6 partners and more than 25 co-workers.

