



we make your dreams come true

November 12, 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 November 12, 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 at its meeting held today, i.e. on Saturday, November 12, 2022, inter-alia, has transacted the following businesses:

1. considered and approved Standalone and Consolidated un-audited financial results of the Company for the quarter and half year ended September 30, 2022. 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**'.
2. considered and approved draft Scheme of Amalgamation pursuant to Sections 230 to 232 of the Companies Act, 2013 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 Scheme of Amalgamation of ATL Textile Processors Limited and New Line Buildtech Private Limited which are wholly owned subsidiaries of Prime Urban Development India Limited with Prime Urban Development India Limited, originally proposed to be carried out under Section 233 of the Companies Act, 2013 could not be accomplished since the requisite number of shareholders did not come to vote on the resolution, though the voting majority was in favour of the resolution.

In the circumstance, the Board of Directors of the Company, at this meeting i.e. on November 12, 2022 resolved to approve the Scheme of Amalgamation of ATL Textile Processors Limited and New Line Buildtech Private Limited with Prime Urban Development India Limited to be carried out under Section 230 to 232 of companies act, 2013 through National Company Law Tribunal (NCLT) subject to all appropriate approvals and consents including that of shareholders, creditors and regulatory authorities.

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 B**'.

**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 :** 33AABCP9571D1ZHH **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.

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.

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@ptonline.com; Website: www.ptonline.com							
Statement of Un-audited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2022							
		Rs. in Lakhs except per share data					
Sr. No	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
	a Revenue from Operations	-	350.00	-	350.00	224.34	224.34
	b Other Income	27.18	29.97	26.22	57.15	50.88	155.47
	<b>Total income</b>	27.18	379.97	26.22	407.15	275.22	379.81
2	<b>Expenses</b>						
	a Cost of Land Sold / Cost of villa	0.00	93.55	-	93.55	10.24	10.24
	b Purchase of Stock in Trade	-	-	-	-	0.25	0.25
	c Changes in inventories of stock in trade	(0.00)	207.73	-	207.73	207.68	207.68
	d Employee Benefit expenses	12.27	12.35	11.92	24.62	25.16	49.72
	e Finance cost	21.14	22.77	25.89	43.91	51.69	105.67
	f Depreciation and Amortisation expense	4.50	4.50	4.71	9.00	12.21	24.46
	g Other Expenses	9.84	34.50	59.57	44.34	107.92	193.14
	<b>Total expenses</b>	47.75	375.40	102.09	423.15	415.15	591.17
3	<b>Profit / (Loss) before tax and exceptional/extraordinary items (1-2)</b>	(20.57)	4.57	(75.87)	(16.00)	(139.93)	(211.36)
4	Exceptional Items (Note 5)	-	-	-	-	-	(275.99)
5	<b>Profit / (Loss) before extraordinary and tax (3 + 4)</b>	(20.57)	4.57	(75.87)	(16.00)	(139.93)	(487.35)
6	Extraordinary items	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5 + 6)</b>	(20.57)	4.57	(75.87)	(16.00)	(139.93)	(487.35)
8	a) Tax expenses	-	-	-	-	-	-
	b) Deferred Tax Liability	-	-	-	-	-	-
	d) Income Tax for Prior Year	-	-	-	-	-	-
9	<b>Net Profit / (Loss) after tax (7 + 8)</b>	(20.57)	4.57	(75.87)	(16.00)	(139.93)	(487.35)
10	<b>Other Comprehensive income, net of income tax</b>	-	-	-	-	-	1.63
	Impact on remeasurement of Employees Benefit	-	-	-	-	-	-
11	<b>Total Comprehensive income (9+10)</b>	(20.57)	4.57	(75.87)	(16.00)	(139.93)	(485.72)
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)	-	-	-	-	-	(467.82)
14	i Earning Per Share (before extraordinary and exceptional items)(not annualised)						
	Basic and Diluted	(0.08)	0.02	(0.28)	(0.06)	(0.53)	(0.79)
	ii Earning Per Share (after extraordinary and exceptional items)(not annualised)						
	Basic and Diluted	(0.08)	0.02	(0.28)	(0.06)	(0.53)	(1.83)
<b>NOTES:</b>							
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 12th November, 2022. 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 Company has considered the possible impact of Covid-19 in preparation of the above results. The impact of the global health pandemic may be different from that estimated as at the date of approval of results. Considering the continuing uncertainties the Company will continue to closely monitor any material changes to future economic conditions.						
5	The figures for the corresponding previous period/year's have been regrouped/reclassified wherever necessary, to make them comparable.						
6	The above Un-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 : 12.11.2022



For and on behalf of the Board

*Purusottamdas Patodia*  
PURUSOTTAMDAS PATODIA  
Chairman and Managing Director  
DIN 00032058



**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	
		30.09.2022	31.03.2022
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
	<b>1 Non-current assets</b>		
	a Property, Plant and Equipment	423.02	432.02
	<b>Financial Assets</b>		
	b Non current investments		
	(i) Investments in subsidiaries and associates	4,222.94	4,222.25
	(ii) Other Investments	5.00	5.00
	(iii) Other Financial Assets	9.62	9.49
	c Deferred Tax Assets	14.58	14.58
	<b>Sub-total Non current assets</b>	<b>4,675.16</b>	<b>4,683.34</b>
<b>2 Current Assets</b>			
a Inventories	541.79	843.07	
<b>b. Financial Assets</b>			
Current investments	266.63	158.52	
Cash and Cash equivalents	6.56	14.03	
Other Bank balances	7.86	7.86	
Loans to Firms/LLPs in which company is a partner/member	863.25	892.34	
c Current Tax Assets (Net)	226.16	229.87	
d Other current assets	120.92	86.19	
<b>Sub-total Current assets</b>	<b>2,033.17</b>	<b>2,231.88</b>	
<b>Total Assets</b>	<b>6,708.33</b>	<b>6,915.22</b>	
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>1 EQUITY</b>		
	a Equity	532.87	532.87
	b Other Equity	(467.82)	(451.82)
	<b>Sub-total - Equity</b>	<b>65.05</b>	<b>81.05</b>
	<b>LIABILITIES</b>		
	<b>2 Non current liabilities</b>		
	<b>Financial Liabilities</b>		
	a Borrowings	549.05	555.87
	a Other Financial Liabilities	1,526.19	1,510.28
<b>Sub-total - Non current liabilities</b>	<b>2,075.24</b>	<b>2,066.15</b>	
<b>3 Current Liabilities</b>			
<b>Financial Liabilities</b>			
a Borrowings	906.89	1,121.88	
b Trade payables	3,614.09	3,617.68	
c Other Financial Liabilities	28.76	23.18	
Other Current Liabilities	18.30	5.28	
<b>Sub-total - Current liabilities</b>	<b>4,568.04</b>	<b>4,768.02</b>	
<b>Total Equity and Liabilities</b>	<b>6,708.33</b>	<b>6,915.22</b>	

For and on behalf of the Board

Purusottamdas Patodia  
Chairman and Managing Director  
DIN 00032088



Place : Mumbai  
Date : 12.11.2022

## 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

## STANDALONE STATEMENT OF CASH FLOW

Rupees in Lakhs

Particulars	Half Year Ended	Year Ended
	30.09.2022	31.03.2022
	Unaudited	Audited
<b>A. Cash Flow from Operating Activities</b>		
<b>Net Profit/(Loss) before tax and after exceptional items</b>	(16.00)	(487.35)
<b>Adjustments for:</b>		
Depreciation and amortisation expense	9.00	24.47
(Profit) / Loss on sale of property, plant and equipment (net)	-	7.68
Interest income	(54.12)	(102.64)
Exceptional Items	-	275.99
Dividend receipts	(2.24)	(2.00)
Effect of other comprehensive income	-	1.63
Finance cost	43.91	105.67
<b>Operating profit before working capital changes</b>	(19.46)	(176.55)
Changes in Working Capital		
Increase / (Decrease) in trade payables	(3.59)	(216.76)
Increase / (Decrease) in provisions	-	-
Increase / (Decrease) in other financial liabilities	5.58	(1.42)
Increase / (Decrease) in other current liabilities	13.02	(258.46)
(Increase) / Decrease in trade receivables	-	-
(Increase) / Decrease in inventories	301.28	217.92
(Increase) / Decrease in short term loans and advances	29.09	(50.00)
(Increase) / Decrease in other financial assets	(0.12)	(0.26)
(Increase) / Decrease in other current assets	(34.73)	89.47
<b>Cash Generated from Operations</b>	291.08	(396.06)
Taxes paid (net of refunds)	3.71	(10.84)
<b>Net cash generated from operations before exceptional items</b>	294.79	(406.90)
Exceptional items	-	(275.99)
<b>Net cash generated from operating activities</b>	294.79	(682.89)
<b>B. Cash flow from Investing Activities:</b>		
Purchase of property, plant and equipments / intangible assets	-	(0.14)
Sale of tangible/intangible assets	-	23.31
Dividend received	2.24	2.00
Interest received	54.12	102.64
(Increase)/Decrease in current investments	(109.49)	526.70
Investment in Subsidiary	0.69	0.12
<b>Net cash from investing activities</b>	(52.44)	654.63
<b>C. Cash flow from Financing Activities</b>		
Net Proceeds / (repayment) of Long term borrowings	9.09	108.30
Net Proceeds / (repayment) of short term borrowings	(215.00)	(16.68)
Finance Cost	(43.91)	(105.67)
<b>Net cash used in Financing Activities</b>	(249.82)	(14.05)
<b>Net increase in cash and cash equivalents</b>	(7.46)	(42.31)
Cash and Bank balances at the beginning of the year	14.03	56.34
<b>Cash and Bank balances at the end of the year</b>	6.56	14.03
<b>Reconciliation of Cash and Bank balances with the Balance sheet</b>		
Cash and Cash equivalents as per Balance Sheet	14.42	21.89
Less: Bank Balances not considered as Cash and Cash equivalents		
Unpaid dividend	7.86	7.86
Net Cash and Cash equivalents at the year end	6.56	14.03

For and on behalf of the Board

Purusottamdas Patodia  
Chairman and Managing Director  
DIN 00032088

Place : Mumbai  
Date : 12.11.2022





**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, 2022 ("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. We draw your attention to the Note No 4 to the financial results regarding the assessment made by Management relating to impact of COVID -19 pandemic on the operations of the company.
4. 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.

Place: Chennai  
Date: 12.11.2022

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



  
Ratheesh Chandran

Partner  
Membership No.238543  
UDIN: 22238543BCWUXG3689



**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@ptonline.com; Website: www.ptonline.com

**Statement of Un-audited Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2022**

Sr. No	Particulars	Rs. in Lakhs except per share data					
		Quarter ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income from Operations</b>						
	a Revenue from Operations	218.33	560.88	209.55	779.21	736.01	1,146.49
	b Other Income	14.61	13.73	8.90	28.34	15.24	40.98
	<b>Total income</b>	<b>232.94</b>	<b>574.61</b>	<b>218.45</b>	<b>807.55</b>	<b>751.25</b>	<b>1,187.47</b>
2	<b>Expenses</b>						
	a Cost of Land Sold / cost of villa	0.00	93.55	-	93.55	10.24	10.24
	b Purchase of Stock in Trade	4.59	-	44.90	4.59	208.86	381.57
	c Changes in inventories of stock in trade	8.78	241.90	31.80	250.68	239.48	155.36
	d Employee Benefit expenses	188.34	166.87	133.14	355.21	293.52	615.18
	e Finance cost	21.15	24.78	25.89	45.93	51.69	113.02
	f Depreciation and Amortisation expense	5.30	5.29	5.51	10.59	13.80	27.64
	g Other Expenses	42.56	27.99	59.27	70.55	78.82	139.37
	<b>Total expenses</b>	<b>270.72</b>	<b>560.38</b>	<b>300.51</b>	<b>831.10</b>	<b>896.41</b>	<b>1,442.38</b>
3	<b>Profit / (Loss) before tax and exceptional/extraordinary items (1-2)</b>	<b>(37.78)</b>	<b>14.23</b>	<b>(82.06)</b>	<b>(23.55)</b>	<b>(145.16)</b>	<b>(254.91)</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit / (Loss) before extraordinary and tax (3 + 4)</b>	<b>(37.78)</b>	<b>14.23</b>	<b>(82.06)</b>	<b>(23.55)</b>	<b>(145.16)</b>	<b>(254.91)</b>
6	Extraordinary items	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5 + 6)</b>	<b>(37.78)</b>	<b>14.23</b>	<b>(82.06)</b>	<b>(23.55)</b>	<b>(145.16)</b>	<b>(254.91)</b>
8	a) Tax expenses	-	-	-	-	-	(0.06)
	b) Deferred Tax Liability	-	-	-	-	-	1.61
	c) Income Tax for Prior Year	-	-	-	-	-	(0.02)
9	<b>Net Profit / (Loss) after tax (7 + 8)</b>	<b>(37.78)</b>	<b>14.23</b>	<b>(82.06)</b>	<b>(23.55)</b>	<b>(145.16)</b>	<b>(253.38)</b>
10	<b>Other Comprehensive income, net of income tax</b>						
	<b>Impact on remeasurement of Employees Benefit and Currency exchange rate</b>	<b>0.20</b>	<b>0.49</b>	<b>(0.03)</b>	<b>0.69</b>	<b>0.11</b>	<b>1.74</b>
11	<b>Total Comprehensive income (9+10)</b>	<b>(37.58)</b>	<b>14.72</b>	<b>(82.09)</b>	<b>(22.86)</b>	<b>(145.05)</b>	<b>(251.64)</b>
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)						(657.55)
14	i Earning Per Share (before extraordinary and exceptional items)(not annualised)						
	Basic and Diluted	(0.14)	0.05	(0.31)	(0.09)	(0.54)	(0.95)
	ii Earning Per Share (after extraordinary and exceptional items)(not annualised)						
	Basic and Diluted	(0.14)	0.05	(0.31)	(0.09)	(0.54)	(0.95)

**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 12th November, 2022. 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 figures for the corresponding previous period/year's have been regrouped/reclassified wherever necessary, to make them comparable.
- 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 above Un-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 : 12.11.2022



For and on behalf of the Board  
Purushtamdas 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	
		30.09.2022 Unaudited	31.03.2022 Audited
<b>A</b>	<b>ASSETS</b>		
	<b>1 Non-current assets</b>		
	a. Property, Plant and Equipment	446.63	456.83
	<b>Financial Assets</b>		
	b. Non current investments		
	(i) Other Investments	5.00	5.00
	(ii) Long term Loans and Advances	0.00	0.00
	(iii) Other Financial Assets	10.22	9.69
	c. Deferred Tax Assets	18.57	18.54
	<b>Sub-total Non current assets</b>	<b>480.42</b>	<b>490.06</b>
<b>2 Current Assets</b>			
Inventories	898.77	1,243.00	
<b>Financial Assets</b>			
Current investments	102.01	-	
Trade receivables	58.64	73.80	
Cash and Cash equivalents	26.56	38.92	
Other Bank balances	7.86	7.86	
Loans to Corporates	-	-	
Loans to others	282.77	292.38	
Current Tax Assets (Net)	229.34	235.07	
Other current assets	907.53	778.74	
<b>Sub-total Current assets</b>	<b>2,513.48</b>	<b>2,669.77</b>	
<b>Total Assets</b>	<b>2,993.90</b>	<b>3,159.83</b>	
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>1 EQUITY</b>		
	a. Equity	532.87	532.87
	b. Other Equity	(680.33)	(657.55)
	<b>Sub-total - Equity</b>	<b>(147.46)</b>	<b>(124.68)</b>
	<b>2 LIABILITIES</b>		
	<b>Non current liabilities</b>		
	<b>Financial Liabilities</b>		
	a. Other Financial Liabilities	36.49	43.29
	<b>Sub-total - Non current liabilities</b>	<b>36.49</b>	<b>43.29</b>
<b>3 Current Liabilities</b>			
<b>Financial Liabilities</b>			
a. Current Borrowings	1,064.73	1,272.07	
b. Trade payables	456.07	433.35	
c. Other Financial Liabilities	1,458.74	1,410.84	
Other Current Liabilities	124.69	124.88	
Provisions	0.64	0.09	
<b>Sub-total - Current liabilities</b>	<b>3,104.87</b>	<b>3,241.22</b>	
<b>Total Equity and Liabilities</b>	<b>2,993.90</b>	<b>3,159.83</b>	

For and on behalf of Board

  
 Purusottamas Patodia  
 Chairman and Managing Director  
 DIN 00032088

Place : Mumbai  
Date : 12.11.2022





## 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

Particulars	Rs. In Lakhs	
	Half Year Ended	Year Ended
	30.09.2022 Unaudited	31.3.2022 Audited
<b>A. Cash Flow from Operating Activities</b>		
<b>Net Profit/(Loss) before tax and after exceptional items</b>	(23.55)	(254.91)
Adjustments for		
Depreciation and amortisation expenses	10.59	27.64
Unrealised gain on Intra group transactions	0.08	-
(Profit)/ Loss on sale or discarded of property, plant and equipment (net)	-	7.68
Interest income	(22.32)	(36.40)
Dividend Income	(2.24)	(2.00)
Finance Cost	45.93	112.91
Exchange difference recognized in Investment in foreign currency	0.69	0.11
<b>Operating profit before working capital changes</b>	9.18	(144.97)
Changes in Working Capital		
Increase / (Decrease) in trade payables	22.71	38.92
Increase / (Decrease) in provisions	0.55	0.04
Increase / (Decrease) in other financial liabilities	47.90	(42.10)
Increase / (Decrease) in other current liabilities	(0.19)	(275.56)
(Increase) / Decrease in margin money and unpaid dividend	-	-
(Increase) / Decrease in trade receivables	15.16	244.14
(Increase) / Decrease in inventories	344.23	165.59
(Increase) / Decrease in short term loans and advances	9.61	(16.49)
(Increase) / Decrease in other financial assets	(0.53)	20.17
(Increase) / Decrease in other current assets	(128.79)	(130.58)
(Increase) / Decrease in long term loans and advances	-	5.50
<b>Cash Generated from Operations</b>	319.82	(135.34)
Taxes paid (net of refunds)	5.71	(9.54)
<b>Net cash generated from operations before exceptional items</b>	325.53	(144.88)
Exceptional items	-	-
<b>Net cash generated from operating activities</b>	325.53	(144.88)
<b>B. Cash flow from Investing Activities:</b>		
Purchase of property, plant and equipment/intangible assets	(0.39)	(0.14)
Sale of tangible/intangible assets	0.00	23.32
Interest received	22.32	36.40
Dividend received	2.24	2.00
(Increase)/Decrease in current investments	(102.02)	83.33
<b>Net cash from investing activities</b>	(77.85)	144.91
<b>C. Cash flow from Financing Activities</b>		
Finance Cost	(45.93)	(112.91)
Increase / (Decrease) in short term borrowings	(207.32)	65.88
Increase / (Decrease) in Long term borrowings	(6.79)	(14.78)
<b>Net cash used in Financing Activities</b>	(260.04)	(61.81)
<b>Net increase in cash and Cash equivalents</b>	(12.36)	(61.78)
Cash and Cash Equivalents at the beginning of the year	38.92	100.70
<b>Cash and Cash equivalents at the end of the year</b>	26.56	38.92
<b>Reconciliation of Cash and Cash equivalents with the Balance sheet</b>		
Cash and Cash equivalents as per Balance Sheet	34.42	46.78
Unpaid dividend	7.86	7.86
<b>Net Cash and Cash equivalents at the year end</b>	26.56	38.92

Place: Mumbai  
Date: 12/11/2022

For and on behalf of the Board  
 Pankaj Das Patodia  
 Chairman and Managing Director  
 (Din No: 00032088)



**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, 2022 and its share of the net loss and total comprehensive loss of its associates for the period ended September 30, 2022 ("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.



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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 whose interim financial information for the period ended on September 30, 2022 has not been reviewed, which reflects total assets of Rs. 602.80 lakhs as at September 30, 2022 and total revenues of Rs. 168.54 lakhs and Rs. 329.95 lakhs, total net loss of Rs. 17.29 lakhs and Rs. 7.58 lakhs, and total comprehensive loss of Rs. 17.29 lakhs and Rs.7.58 lakhs for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively and net cash outflows of Rs. 7.58 lakhs for the period from April 01, 2022 to September 30, 2022 which are material to the Group.

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. 648.62 lakhs as at September 30, 2022 and total revenues of Rs. 168.54 lakhs and Rs. 329.95 lakhs, total net loss of Rs. 17.20 lakhs and Rs. 7.27 lakhs, and total comprehensive loss of Rs. 17.20 lakhs and Rs. 7.27 lakhs for the quarter ended September 30, 2022 and for the period from April 01,2022 to September 30, 2022 respectively and net cash outflows of Rs. 5.68 lakhs for the period from April 01,2022 to September 30, 2022 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of total net profit of Rs. 3.32 lakhs and total comprehensive profit of Rs. 3.32 lakhs for the quarter ended September 30, 2022 and total





net loss of Rs. 17.16 lakhs and total comprehensive loss of Rs. 17.16 lakhs for the period from April 01, 2022 to September 30, 2022 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 informations have not been reviewed by other auditors and our conclusion on the Statements 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 except for the Prime Urban North America INC referred to para 6 above which have not been reviewed/audited by their auditors, whose interim financial information reflect total assets of Rs. 45.81 lakhs as at September 30, 2022 and total revenues of Rs. NIL and Rs. NIL, total net profit of Rs. 0.09 lakhs and Rs. 0.31 lakhs and total comprehensive profit of Rs.0.09 lakhs and Rs.0.31 lakhs for the quarter and period ended September 30, 2022 respectively and cash flows of Rs. 1.90 lakhs for the period from April 01,2022 to September 30, 2022 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of total net profit of Rs. 3.32 lakhs and total comprehensive profit of Rs. 3.32 lakhs for the quarter ended September 30, 2022 and total net loss of Rs. 17.16 lakhs and total comprehensive loss of Rs. 17.16 lakhs for the period ended September 30, 2022 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.

9. We draw your attention to the Note No 4 to the financial results regarding the assessment made by Management relating to impact of COVID -19 pandemic on the operations of the company.

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



Ratheesh Chandran  
Partner

Membership No.238543

UDIN: 22238543BCWUYW3103

Place: Chennai

Date: 12.11.2022

## Annexure B

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

1	<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 style="text-align: center;">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>
2	<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>
3	<p><b>Area of Business of the entity(ies)</b></p>	<p><b>ATL Textile Processors Limited</b> - retail trading.  <b>New Line Buildtech Private Limited</b> - real estate.</p>

		<b>Prime Urban Development India Limited</b> – realty and textile.
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.