

PRIME URBAN DEVELOPMENT INDIA LIMITED

Registered Office : No. 110, Avinashi Road, Gandhinagar, P.O., Tirupur - 641 603 (Tamil Nadu) - Phone -0421 4307800

(A Government Recognised Export House)

Part I - Statement of Un-audited Financial Results for the Quarter and Half Year Ended 30th September 2014

CIN NO.L70200TZ1936PLC000001

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Rs. in lacs

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2014 Reviewed	30.06.2014 Reviewed	30.09.2013 Reviewed	30.09.2014 Reviewed	30.09.2013 Reviewed	31.03.2014 Audited
1 Income from Operations						
a Net Sales/Income from operations	968.86	978.99	2,255.90	1,947.85	2,857.77	6,542.67
b Other operating income						
Total income from operations (net)	968.86	978.99	2,255.90	1,947.85	2,857.77	6,542.67
2 Expenses						
a Cost of Land sold	-	-	38.27	-	65.52	131.01
b Purchase of Textile goods	997.74	725.86	1,932.85	1,723.40	2,492.86	5,294.64
c Changes in inventories of finished goods and stock in trade	(182.42)	113.69	(20.07)	(68.73)	(206.23)	(113.69)
d Employee benefit expenses	58.57	52.86	52.79	111.43	103.10	218.05
e Depreciation and amortisation expenses	4.35	5.27	4.62	9.61	9.84	19.38
f Other Expenditure	133.56	131.81	159.50	265.36	245.60	679.02
Total expenses	1,011.79	1,029.29	2,167.96	2,041.08	2,710.69	6,228.41
3 Profit / (Loss) from operation before other income, finance cost and exceptional/extraordinary items (1-2)	(42.93)	(50.30)	87.94	(93.23)	147.08	314.26
4 Other Income	14.54	3.35	5.31	17.89	10.84	23.29
5 Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 + 4)	(28.40)	(46.95)	93.25	(75.34)	157.92	337.55
6 Finance cost	(85.83)	(80.12)	(75.36)	(165.96)	(126.14)	(309.03)
7 Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 + 6)	(114.23)	(127.07)	17.89	(241.30)	31.78	28.52
8 Exceptional Items	-	-	-	-	-	(59.38)
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	(114.23)	(127.07)	17.89	(241.30)	31.78	(30.86)
10 Tax expenses - (Provision)/ Reversal	-	-	-	-	-	(38.99)
11 Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(114.23)	(127.07)	17.89	(241.30)	31.78	(69.85)
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit / (loss) after tax for the period (11 + 12)	(114.23)	(127.07)	17.89	(241.30)	31.78	(69.85)
14 Paid up Equity Share Capital (Face value Rs.2 per share)	454.87	454.87	454.87	454.87	454.87	454.87
15 Reserves (excluding revaluation reserve)						15,401.05
16 i Earning Per Share (before extraordinary items)(not annualised)						
Basic	(0.50)	(0.56)	0.08	(1.06)	0.14	(0.05)
Diluted						
ii Earning Per Share (after extraordinary items)(not annualised)						
Basic	(0.50)	(0.56)	0.08	(1.06)	0.14	(0.31)
Diluted						
PART II						
A PARTICULARS OF SHARE HOLDING						
1 Public Shareholding						
-Number of shares	7,731,244	7,731,244	7,731,244	7,731,244	7,731,244	7,731,244
-Percentage of shares	33.99%	33.99%	33.99%	33.99%	33.99%	33.99%
2 Promoters & Promoter Group Shareholding						
a Pledged / Encumbered						
c - Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares						
(% of total shareholding of promoter group)	NA	NA	NA	NA	NA	NA
- Percentage of Shares						
(% of total share capital of the Company)	NA	NA	NA	NA	NA	NA
b Non-encumbered						
- Number of Shares	15,012,356	15,012,356	15,012,356	15,012,356	15,012,356	15,012,356
- Percentage of Shares	100%	100%	100%	100%	100%	100%
(% of total shareholding of promoter group)						
- Percentage of Shares	66.01%	66.01%	66.01%	66.01%	66.01%	66.01%
(% of total share capital of the Company)						
B INVESTOR COMPLAINTS						
Quarter Ended 30.9.2014						
Pending at the beginning of the quarter	Nil					
Received during the quarter	Nil					
Disposed of during the quarter	Nil					
Remaining un resolved at the end of the quarter	Nil					

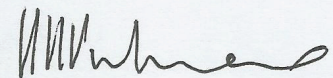
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							Rs.in lacs
Sl. nos.	Particulars	Quarter Ended			Half Year		Year Ended
		30.09.2014 Reviewed	30.06.2014 Reviewed	30.09.2013 Reviewed	30.09.2014 Reviewed	30.09.2013 Reviewed	31.03.2014 Audited
1	Segment Revenue:-						
	a. Segment - Realty	70.53	58.05	145.24	128.58	333.97	768.09
	b. Segment - Textiles	898.33	920.94	2,110.66	1,819.27	2,523.80	5,774.58
	Total	968.86	978.99	2,255.90	1,947.85	2,857.77	6,542.67
2	Segment Results:-						
	Profit/(Loss) before tax, interest and exceptional items from each segment						
	a. Segment - Realty	(46.48)	(66.31)	20.82	(112.78)	83.95	106.95
	b. Segment - Textiles	18.59	20.16	73.38	38.75	75.57	235.58
	Total	(27.89)	(46.15)	94.20	(74.03)	159.52	342.53
	Less:						
	Interest expenditure	(85.84)	(80.12)	(75.36)	(165.97)	(126.14)	(309.03)
	Exceptional items	-	-	-	-	-	(59.38)
	Unallocable expenditure	(0.50)	(0.80)	(0.95)	(1.30)	(1.60)	(4.98)
	Profit/(Loss) before tax and extraordinary items	(114.23)	(127.07)	17.89	(241.30)	31.78	(30.86)
	Less: Extraordinary items	-	-	-	-	-	-
	Profit/(Loss) before tax	(114.23)	(127.07)	17.89	(241.30)	31.78	(30.86)
3	Capital Employed						
	a. Segment - Realty	17,140.64	17,030.17	17,094.89	17,140.64	17,094.89	17,389.12
	b. Segment - Textiles	1,477.87	1,262.65	1,460.79	1,477.87	1,460.79	1,240.54
	Total	18,618.51	18,292.82	18,555.68	18,618.51	18,555.68	18,629.66
Statement of Assets and Liabilities							
				30.09.2014	Figures as at		
					30.09.2013		31.03.2014
A	EQUITY AND LIABILITIES						
1	Shareholders' Funds:						
	a. Share Capital				454.87	454.87	454.87
	b. Reserves and Surplus (excluding revaluation reserve and misc expenditure)				15,159.75	15,502.68	15,401.05
	c. Money received against Share Warrants				48.75		48.75
	Sub-total - Shareholders' fund				15,663.37	15,957.55	15,904.67
2	Non current liabilities						
	a. Long term borrowings				547.48	558.21	559.57
	b. Deferred tax liabilities				-	-	-
	c. Other long term liabilities				1,270.11	1,270.11	1,270.11
	d. Long term provisions				52.97	49.66	45.64
	Sub-total - Non current liabilities				1,870.56	1,877.98	1,875.32
3	Current Liabilities						
	a. Short term borrowings				2,407.65	2,039.93	2,138.26
	b. Trade payables				352.92	248.45	221.03
	c. Other current liabilities				235.98	234.52	84.78
	d. Short term provisions				-	-	3.65
	Sub-total - Current liabilities				2,996.55	2,522.90	2,447.71
	Total Equity and Liabilities				20,530.49	20,358.43	20,227.70
B	ASSETS						
1	Non-current assets						
	a. Fixed assets				15,767.64	15,771.44	15,765.46
	b. Capital work in progress						
	c. Non current investments				729.83	729.83	729.83
	d. Long-term loans and advances				210.69	201.73	187.45
	e. Other non current assets				-	-	-
	Sub-total Non current assets				16,708.16	16,703.00	16,682.74
2	Current Assets						
	a. Current investments				119.31	88.86	63.57
	b. Inventories				1,254.69	1,343.99	1,185.96
	c. Trade receivables				170.61	276.68	55.70
	d. Cash and cash equivalents				114.61	69.66	247.94
	e. Short-term loans and advances				1,560.18	1,340.83	1,332.99
	f. Other current assets				602.93	535.41	658.80
	Sub-total current assets				3,822.33	3,655.43	3,544.96
	Total Assets				20,530.49	20,358.43	20,227.70

1. The Board of Directors have considered, approved and taken on record of the above results at their Board Meeting held on 25th October, 2014 after having been reviewed by the Audit Committee. The results have been reviewed by Statutory Auditors.

2. In respect of Realty Division, the first phase of the construction in the Company's prestigious 'Individual Residential Cluster Project - THE ONYX' is nearing completion and will be handedover for occupation shortly.

3. The Company has implemented Whistle Blower Policy with effect from 1.10.2014

4. Figures are regrouped to conform to current presentation.



PURUSOTTAM DAS PATODIA
CHAIRMAN AND MANAGING DIRECTOR

Place : Mumbai
Date : 25.10.2014

DIN : 00032088

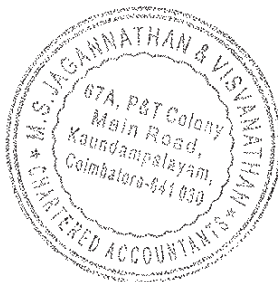
M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report to the Board of Directors of PRIME URBAN DEVELOPMENT INDIA LIMITED

1. We have reviewed the accompanying statement of un-audited financial results of PRIME URBAN DEVELOPMENT INDIA LIMITED ("the Company") for the quarter ended 30th September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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 the financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Engagement to 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 provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M.S.Jagannathan & Visvanathan
Chartered Accountants
(ICAI Firm Regn. No.001209S)



Tirupur
24.10.2014

N. Rajesh
CA N.Rajesh (M.No.212417)
Partner

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