

*M. S. Jagannathan & Visvanathan*

CHARTERED ACCOUNTANTS

Limited Review Report

To  
The Board of Directors,  
Prime Urban Development India Limited,  
Avinashi Road,  
Gandhi Nagar P.O.,  
Tirupur – 641603.

We have reviewed the accompanying statement of unaudited financial results of **Prime Urban Development India Limited** for the period ended 31<sup>st</sup> December, 2013 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 audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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.

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 accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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

Tirupur  
04.02.2014

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**PRIME URBAN DEVELOPMENT INDIA LIMITED**  
(Formerly Known as Prime Textiles Limited)  
Registered Office : No. 110, Avinashi Road, Gandhinagar, P.O., Tirupur - 641 603 (Tamil Nadu)  
(A Government Recognised Star Export House)

Part I - Statement of Un-Audited Financial Results for the quarter ended and Nine months ended 31st December 2013

Rs. in lacs

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2013 Reviewed	30.09.2013 Reviewed	31.12.2012 Reviewed	31.12.2013 Reviewed	31.12.2012 Reviewed	31.03.2013 Audited
<b>1 Income from Operations</b>						
a Net Sales/Income from operations	2,142.78	2,255.90	282.55	5,000.55	550.50	2,439.24
b Other operating income						
<b>Total income from operations (net)</b>	<b>2,142.78</b>	<b>2,255.90</b>	<b>282.55</b>	<b>5,000.55</b>	<b>550.50</b>	<b>2,439.24</b>
<b>2 Expenses</b>						
a Cost of Land sold	65.49	38.27	38.25	131.01	38.25	38.25
b Purchase of Textile goods	1,638.31	1,932.86	87.75	4,131.18	258.06	1,887.37
c Changes in inventories of finished goods and stock in trade	36.87	(20.07)	0.53	(169.36)	29.94	33.45
d Employee benefit expenses	54.95	52.79	51.14	158.05	150.23	192.84
e Depreciation and amortisation expenses	2.77	4.62	7.85	12.60	18.10	20.56
f Other Expenditure	177.38	159.50	64.13	422.98	181.33	292.50
<b>Total expenses</b>	<b>1,975.77</b>	<b>2,167.97</b>	<b>249.65</b>	<b>4,686.46</b>	<b>675.91</b>	<b>2,464.77</b>
<b>3 Profit / (Loss) from operation before other income, finance cost and exceptional /extraordinary items (1-2)</b>	<b>167.01</b>	<b>87.93</b>	<b>32.90</b>	<b>314.09</b>	<b>(125.41)</b>	<b>(25.53)</b>
4 Other Income	3.01	5.31	5.15	13.85	13.71	17.19
<b>5 Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 ± 4)</b>	<b>170.02</b>	<b>93.24</b>	<b>38.05</b>	<b>327.94</b>	<b>(111.70)</b>	<b>(8.34)</b>
6 Finance cost	84.08	75.35	42.93	210.22	119.85	166.64
<b>7 Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 ± 6)</b>	<b>85.94</b>	<b>17.89</b>	<b>(4.88)</b>	<b>117.72</b>	<b>(231.55)</b>	<b>(174.98)</b>
8 Exceptional Items	4.78	-	-	4.78	-	4.78
<b>9 Profit / (Loss) from ordinary activities before tax (7 ± 8)</b>	<b>81.16</b>	<b>17.89</b>	<b>(4.88)</b>	<b>112.94</b>	<b>(231.55)</b>	<b>(179.76)</b>
10 Tax expenses - (Provision)/ Reversal	(26.87)	-	-	(26.87)	-	-
<b>11 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>	<b>54.29</b>	<b>17.89</b>	<b>(4.88)</b>	<b>86.07</b>	<b>(231.55)</b>	<b>(179.76)</b>
12 Extraordinary items	-	-	-	-	-	-
<b>13 Net Profit / (loss) after tax for the period (11 ± 12)</b>	<b>54.29</b>	<b>17.89</b>	<b>(4.88)</b>	<b>86.07</b>	<b>(231.55)</b>	<b>(179.76)</b>
14 Paid up Equity Share Capital (Face value Rs.2 per share)	454.87	454.87	454.27	454.37	454.87	454.87
15 Reserves (excluding revaluation reserve)						15,470.90
16 i Earning Per Share (before extraordinary items)(not annualised)						
Basic	0.24	0.08	(0.02)	0.38	(1.02)	(0.79)
Diluted						
ii Earning Per Share (after extraordinary items)(not annualised)						
Basic	0.24	0.08	(0.02)	0.38	(1.02)	(0.79)
Diluted						
<b>PART II</b>						
<b>A PARTICULARS OF SHARE HOLDING</b>						
1 Public Shareholding						
- Number of shares	7,731,244	7,731,244	8,495,264	7,731,244	8,495,264	7,731,244
- Percentage of shares	33.99%	33.99%	37.35%	33.99%	37.35%	33.99%
2 Promoters & Promoter Group Shareholding						
a Pledged / Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares	NA	NA	NA	NA	NA	NA
- 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	14,248,336	15,012,356	14,248,336	15,012,356
- Percentage of Shares	100%	100%	100%	100%	100%	100%
- Percentage of Shares (% of total shareholding of promoter group)						
- Percentage of Shares (% of total share capital of the Company)	66.01%	66.01%	62.65%	66.01%	62.65%	66.01%
<b>B INVESTOR COMPLAINTS</b>						
		QE 31.12.2013				
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				

Rs.in lacs

Sl. nos.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2013 Reviewed	30.09.2013 Reviewed	31.12.2012 Reviewed	31.12.2013 Reviewed	31.12.2012 Reviewed	31.3.2013 Audited
<b>1 Segment Revenue:-</b>							
a. Segment - Realty		313.77	145.24	183.73	647.74	231.64	265.02
b. Segment - Textiles		1,829.01	2,110.66	98.82	4,352.81	318.86	2,174.22
<b>Total</b>		<b>2,142.78</b>	<b>2,255.90</b>	<b>282.55</b>	<b>5,000.55</b>	<b>550.50</b>	<b>2,439.24</b>
<b>2 Segment Results:-</b>							
<b>Profit/(Loss) before tax, Interest and exceptional Items from each segment</b>							
a. Segment - Realty		126.33	20.82	61.27	210.28	(69.08)	(146.89)
b. Segment - Textiles		44.55	73.38	(15.23)	120.12	(23.58)	170.39
<b>Total</b>		<b>170.88</b>	<b>94.20</b>	<b>46.04</b>	<b>330.40</b>	<b>(92.66)</b>	<b>23.50</b>
Less: Interest expenditure		84.08	75.36	42.94	210.22	119.85	166.64
Less: Exceptional items		4.78	-	-	4.78	-	4.78
Less: Unallocable expenditure		0.87	0.95	7.98	2.47	19.03	31.84
<b>Profit/(Loss) before tax and extraordinary items</b>		<b>81.16</b>	<b>17.89</b>	<b>(4.88)</b>	<b>112.94</b>	<b>(231.55)</b>	<b>(179.76)</b>
Less: Extraordinary items							
<b>Profit/(Loss) before tax</b>		<b>81.16</b>	<b>17.89</b>	<b>(4.88)</b>	<b>112.94</b>	<b>(231.55)</b>	<b>(179.76)</b>
<b>3 Capital Employed</b>							
a. Segment - Realty		17,293.76	17,094.89	16,740.78	17,293.76	16,740.78	16,728.36
b. Segment - Textiles		1,439.57	1,480.79	957.98	1,439.57	957.98	1,224.10
<b>Total</b>		<b>18,733.33</b>	<b>18,555.68</b>	<b>17,698.76</b>	<b>18,733.33</b>	<b>17,698.76</b>	<b>17,952.46</b>

1. The above unaudited Financial Results for the quarter and nine months ended 31st December, 2013 have been reviewed by the Statutory Auditors and were taken on record at the Meeting of the Board of Directors held on 6th February, 2014 after the same having been reviewed by the Audit Committee.

2. In respect of Realty Division, the first phase of the construction in the Company's prestigious 'Individual Residential Cluster Project - THE ONYX' will be completed by the end of the year and construction of further apartments in Prime Enclave Vistas is under progress.

3. As the subsidiaries of the Company viz., ATL Textile Processors Limited, Pee Dee Yarn Processors Limited and Manoj Yarn Processors Limited have not carried on any business activity, consolidated figures are not given.

4. Figures are regrouped to conform to current presentation.

Place : Mumbai  
Date : 06.02.2014

PURUSHOTTAM DAS PATODIA  
CHAIRMAN AND MANAGING DIRECTOR