

| PRIME URBAN DEVELOPMENT INDIA 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 Audited Financial Results for the Year Ended 31st March 2014 | | | | | | | |
| CIN NO.L70200TZ1936PLC000001 www.primeurban.in | | | | | | | Rs. In lacs |
| PARTICULARS | Standalone Results | | | Consolidated Results | | | |
| | Quarter Ended | | | Year Ended | | Year Ended | |
| | 31.03.2014 Audited | 31.12.2013 Reviewed | 31.3.2013 Reviewed | 31.03.2014 Audited | 31.03.2013 Audited | 31.3.2014 Audited | 31.03.2013 Audited |
| 1 Income from Operations | | | | | | | |
| a Net Sales/Income from operations | 1,542.12 | 2,142.78 | 1,888.74 | 6,542.87 | 2,439.24 | 7,308.13 | 2,569.97 |
| b Other operating Income | | | | | | | |
| Total Income from operations (net) | 1,542.12 | 2,142.78 | 1,888.74 | 6,542.87 | 2,439.24 | 7,308.13 | 2,569.97 |
| 2 Expenses | | | | | | | |
| a Cost of Land sold | | 65.49 | | 131.01 | 38.25 | 131.01 | 38.25 |
| b Purchase of Textile goods | 1,183.46 | 1,628.31 | 1,629.31 | 5,204.64 | 1,887.37 | 5,860.04 | 2,035.81 |
| c Changes in inventories of finished goods and stock in trade | 55.87 | 36.87 | 3.51 | (113.69) | 33.45 | 212.21 | 33.44 |
| d Employee benefit expenses | 60.01 | 54.95 | 42.41 | 218.05 | 192.84 | 223.53 | 198.25 |
| e Depreciation and amortisation expenses | 6.78 | 2.77 | 2.46 | 19.38 | 20.56 | 22.24 | 20.62 |
| f Other Expenditure | 256.05 | 177.38 | 111.17 | 670.02 | 292.50 | 564.32 | 269.53 |
| Total expenses | 1,641.98 | 1,975.77 | 1,788.86 | 6,228.42 | 2,464.77 | 7,013.38 | 2,595.91 |
| 3 Profit / (Loss) from operation before other income, finance cost and exceptional/extraordinary items (1-2) | 0.16 | 167.01 | 99.88 | 314.28 | (25.53) | 294.76 | (25.94) |
| 4 Other Income | 9.44 | 3.01 | 3.48 | 23.29 | 17.19 | 42.32 | 17.19 |
| 5 Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 + 4) | 9.60 | 170.02 | 103.36 | 337.55 | (8.34) | 337.08 | (8.75) |
| 6 Finance cost | (98.80) | (84.08) | (46.79) | (309.02) | (166.64) | (309.02) | (166.64) |
| 7 Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 + 6) | (89.20) | 85.94 | 56.57 | 28.52 | (174.98) | 28.08 | (175.39) |
| 8 Exceptional items | (54.81) | (4.78) | | (59.39) | | (59.39) | |
| 9 Profit / (Loss) from ordinary activities before tax (7 + 8) | (143.81) | 81.16 | 56.57 | (30.86) | (174.98) | (31.32) | (175.39) |
| 10 Tax expenses - (Provision)/ Reversal | (12.41) | (26.87) | | (38.99) | | (38.99) | |
| 11 Net Profit / (Loss) from ordinary activities after tax (9 + 10) | (156.92) | 54.29 | 56.57 | (69.85) | (174.98) | (70.31) | (175.39) |
| 12 Extraordinary items | | | | | | | |
| 13 Net Profit / (loss) after tax for the period (11 + 12) | (156.92) | 54.29 | 56.57 | (69.85) | (174.98) | (70.31) | (175.39) |
| 14 Paid up Equity Share Capital (Face value Rs.2 per share) | 454.87 | 454.87 | 454.87 | 454.87 | 454.87 | 454.87 | 454.87 |
| 15 Reserves (excluding revaluation reserve) | | | | 15,401.04 | 15,470.90 | 15,410.75 | 15,481.06 |
| 16 I Earning Per Share (before extraordinary items)(not annualised) | | | | | | | |
| Basic | (0.45) | 0.26 | 0.25 | (0.05) | (0.17) | (0.05) | (0.77) |
| Diluted | | | | | | | |
| II Earning Per Share (after extraordinary items)(not annualised) | | | | | | | |
| Basic | (0.89) | 0.24 | 0.25 | (0.31) | (0.77) | (0.31) | (0.77) |
| 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 | 7,731,244 |
| - Percentage of shares | 33.99% | 33.88% | 33.99% | 33.99% | 33.99% | 33.99% | 33.99% |
| 2 Promoters & Promoter Group Shareholding | | | | | | | |
| a Pledged / Encumbered | | | | | | | |
| - Number of Shares | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| - Percentage of Shares | | | | | | | |
| (% of total shareholding of promoter group) | NA | NA | NA | NA | NA | NA | NA |
| - Percentage of Shares | | | | | | | |
| (% of total share capital of the Company) | NA | 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 | 15,012,356 |
| - Percentage of Shares | 100% | 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% | 66.01% |
| (% of total share capital of the Company) | | | | | | | |
| B INVESTOR COMPLAINTS | | | | | | | |
| 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 | | Standalone Results | | | | | | Consolidated Results | |
|--|--|-----------------------|------------------------|-----------------------|-----------------------|-----------------------|----------------------|-----------------------|--|
| | | Quarter Ended | | | Year Ended | | | Year Ended | |
| | | 31.03.2014 Audited | 31.12.2013 Reviewed | 31.3.2013 Reviewed | 31.03.2014 Audited | 31.03.2013 Audited | 31.3.2014 Audited | 31.03.2013 Audited | |
| 1 | Segment Revenue: | | | | | | | | |
| | a. Segment - Realty | 120.35 | 313.77 | 33.36 | 768.09 | 285.02 | 1,633.54 | 395.74 | |
| | b. Segment - Textiles | 1,421.77 | 1,829.01 | 1,055.96 | 5,774.58 | 2,174.22 | 5,774.58 | 2,174.23 | |
| | Total | 1,542.12 | 2,142.78 | 1,089.32 | 6,542.67 | 2,459.24 | 7,308.13 | 2,569.97 | |
| 2 | Segment Results: | | | | | | | | |
| | Profit/(Loss) before tax, interest and exceptional items from each segment | | | | | | | | |
| | a. Segment - Realty | (103.39) | 128.33 | (77.80) | 106.95 | (146.89) | 106.95 | (146.88) | |
| | b. Segment - Textiles | 116.46 | 44.55 | 193.97 | 235.58 | 170.39 | 235.12 | 169.87 | |
| | Total | 12.13 | 170.88 | 116.17 | 342.53 | 23.50 | 342.07 | 23.09 | |
| | Less: | | | | | | | | |
| | Interest expenditure | (98.82) | (84.08) | (46.78) | (309.02) | (168.64) | (309.02) | 188.04 | |
| | Exceptional items | (54.81) | (4.79) | - | (59.38) | (59.38) | (59.38) | 0.00 | |
| | Unallocable expenditure | (2.51) | (0.87) | (12.82) | (4.99) | (31.84) | (4.98) | 31.84 | |
| | Profit/(Loss) before tax and extraordinary items | (143.81) | 81.16 | 56.57 | (30.86) | (174.98) | (31.32) | (175.39) | |
| | Less: Extraordinary items | - | - | - | - | - | - | - | |
| | Profit/(Loss) before tax | (143.81) | 81.16 | 56.57 | (30.86) | (174.98) | (31.32) | (175.39) | |
| 3 | Capital Employed | | | | | | | | |
| | a. Segment - Realty | 17,399.12 | 17,293.78 | 16,728.38 | 17,389.12 | 16,728.36 | 17,390.08 | 17,422.82 | |
| | b. Segment - Textiles | 1,240.54 | 1,439.57 | 1,224.10 | 1,240.54 | 1,224.10 | 1,773.08 | 703.46 | |
| | Total | 18,639.66 | 18,733.33 | 17,952.48 | 18,629.66 | 17,952.46 | 19,163.17 | 18,126.28 | |

| Statement of Assets and Liabilities | | Standalone | | Consolidated | |
|-------------------------------------|--|---------------|------------|---------------|------------|
| | | Figures as at | | Figures as at | |
| | | 31.03.2014 | 31.03.2013 | 31.3.2014 | 31.03.2013 |
| A | EQUITY AND LIABILITIES | | | | |
| 1 | Shareholders' Funds: | | | | |
| | a. Share Capital | 454.87 | 454.87 | 454.87 | 454.87 |
| | b. Reserves and Surplus (excluding revaluation reserve and misc expenditure) | 15,401.05 | 15,470.90 | 15,430.75 | 15,481.08 |
| | c. Money received against Share Warrants | 48.75 | - | 48.75 | - |
| | Sub-total - Shareholders' fund | 15,904.67 | 15,925.77 | 15,914.37 | 15,935.93 |
| 2 | Non current liabilities | | | | |
| | a. Long term borrowings | 560.07 | 564.00 | 43.11 | 46.59 |
| | b. Deferred tax liabilities | 1,270.11 | 1,270.11 | 1,270.11 | 1,270.11 |
| | c. Other long term liabilities | 45.64 | 40.44 | 45.64 | 40.44 |
| | d. Long term provisions | - | - | - | - |
| | Sub-total - Non current liabilities | 1,875.82 | 1,874.55 | 1,358.85 | 1,357.14 |
| 3 | Current Liabilities | | | | |
| | a. Short term borrowings | 2,164.92 | 1,462.70 | 3,254.44 | 2,143.76 |
| | b. Trade payables | 221.03 | 291.18 | 318.79 | 347.31 |
| | c. Other current liabilities | 57.82 | 269.49 | 295.32 | 358.11 |
| | d. Short term provisions | 3.85 | 5.53 | 47.93 | 5.53 |
| | Sub-total - Current liabilities | 2,447.62 | 2,028.90 | 3,916.47 | 2,854.71 |
| | Total Equity and Liabilities | 20,227.71 | 19,829.23 | 21,189.70 | 20,147.78 |
| B | ASSETS | | | | |
| 1 | Non-current assets | | | | |
| | a. Fixed assets | 15,765.46 | 15,779.54 | 15,810.13 | 15,807.86 |
| | b. Capital work in progress | 729.83 | 729.83 | 6.00 | 7.00 |
| | c. Non current investments | 187.46 | 199.53 | 520.13 | 352.45 |
| | d. Long term loans and advances | - | - | - | - |
| | e. Other non current assets | - | - | - | - |
| | Sub-total Non current assets | 16,682.74 | 16,708.90 | 16,336.26 | 16,166.30 |
| 2 | Current Assets | | | | |
| | a. Current Investments | 63.66 | - | 63.66 | 0.00 |
| | b. Inventories | 1,185.96 | 1,203.28 | 3,140.24 | 2,316.85 |
| | c. Trade receivables | 55.71 | 486.00 | 342.12 | 605.77 |
| | d. Cash and cash equivalents | 247.94 | 33.36 | 326.41 | 35.47 |
| | e. Short term loans and advances | 1,333.00 | 936.88 | 322.29 | 516.28 |
| | f. Other current assets | 668.81 | 480.84 | 658.81 | 605.11 |
| | Sub-total Current Assets | 3,549.07 | 3,120.33 | 4,853.44 | 3,979.48 |
| | Total Assets | 20,227.71 | 19,829.23 | 21,189.70 | 20,147.78 |

- The Board of Directors have considered, approved and taken on record of the above results at their Board Meeting held on 9th May 2014 after having been reviewed by the Audit Committee. The results have been audited by Statutory Auditors.
- 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 handed for occupation by first half of this year. Further phases are taken up in phased manner. Construction of further residential apartments in Prime Enclave Vistas are under progress.
- The Exceptional items at the year end includes Share warrant expenses of Rs.4.98 lakhs and Share of Loss from the firm in which Company is a partner with respect to Service Tax Liability of earlier years amounting to Rs.54.61 lakhs.
- Figures are regrouped to conform to current presentation.

Place : Mumbai
Date : 09.05.2014


PURUSHOTTAM DAS PATODIA
CHAIRMAN AND MANAGING DIRECTOR

M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of Prime Urban Development India Limited pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of Prime Urban Development India Limited

We have audited the quarterly financial results of **Prime Urban Development India Limited** (the Company) for the quarter ended 31 March, 2014 and the year to date results for the year from period 1 April, 2013 to 31 March, 2014, attached herewith, being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.

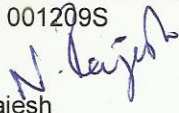
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2014 as well as the year to date results for the period from 1 April, 2013 to 31 March, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For M.S.Jagannathan & Visvanathan
Chartered Accountants
FRN 001209S


N. Rajesh
Partner
Membership Number 212417

Mumbai
09.05.2014

Head Office :

67A, "Sri Krishna Krupa" P&T Colony Main Road
Kavundampalayam, Coimbatore - 641 030
Phone : 91 422 2402365 / 2402848 / 2403861
E-mail : msjv1920@gmail.com

Branch Office :

23 "Vanjula" Arisikara Street,
Mylapore, Chennai - 600 004
Phone : 91 44 24640742 / 24933289 / 24939232
E-mail : rmugunth@gmail.com