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November 17, 2017

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.  
**Scrip Code: 521149**

**Sub: Outcome of Board Meeting held on November 17, 2017**

Dear Sir(s),

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to inform you that the Board of Directors of the Company at its Meeting held today, *inter-alia* considered and approved the Standalone Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2017 along with the Limited Review Report of the Statutory Auditors thereon.

Find enclosed herewith a copy of Standalone Un-audited Financial Results along with Limited Review Report for the quarter and half year ended September 30, 2017 duly approved at the Meeting of the Board of Directors of the Company.

The Meeting of the Board of Directors of the Company commenced at 12.00 noon and concluded at 3:45 p.m.

Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully,  
**For Prime Urban Development India Limited**

  
**Krunal Shah**  
**Senior Manager- Legal and Company Secretary**

Encl: as above

**PRIME URBAN DEVELOPMENT INDIA LIMITED**

Registered Office : No. 110, Avinashi Road, Gandhinagar, P.O., Tirupur - 641 603 ,Tamil Nadu - Phone -0421 4307821

(One Star Export House)

**Part I - Statement of Standalone Un-Audited Financial Results for the Quarter and Half Year Ended 30th September, 2017**

CIN NO.L70200TZ1936PLC000001

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PARTICULARS		Rs. in lacs except per share data					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2017	30.09.2016	30.06.2017	30.09.2017	30.09.2016	31.03.2017
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
<b>1</b>	<b>Income from Operations</b>						
a	Revenue from Operations	1,531.97	1,445.03	1,411.55	2,943.52	2,582.80	5,266.06
b	Other Income	54.79	28.48	162.47	217.26	62.22	122.22
	<b>Total income</b>	<b>1,586.76</b>	<b>1,473.51</b>	<b>1,574.02</b>	<b>3,160.78</b>	<b>2,645.02</b>	<b>5,388.28</b>
<b>2</b>	<b>Expenses</b>						
a	Cost of Land Sold	10.33	-	-	10.33	-	38.26
b	Purchase of Stock in Trade	4,590.54	932.65	2,477.52	7,068.06	1,546.23	3,166.19
c	Changes in inventories of finished goods and stock in trade	(3,456.14)	58.45	(1,145.84)	(4,601.98)	139.06	(81.51)
d	Employee Benefit expenses	70.20	71.04	68.06	138.26	136.30	262.82
e	Finance cost	154.25	19.95	17.49	171.74	35.46	57.76
f	Depreciation and Amortisation expense	8.04	6.76	8.04	16.08	13.52	32.15
g	Other Expenses	181.40	130.70	133.78	315.18	252.33	655.25
	<b>Total expenses</b>	<b>1,558.62</b>	<b>1,219.55</b>	<b>1,559.05</b>	<b>3,117.67</b>	<b>2,122.90</b>	<b>4,130.92</b>
<b>3</b>	<b>Profit / (Loss) before tax and exceptional/extraordinary items (1-2)</b>	<b>28.14</b>	<b>253.96</b>	<b>14.97</b>	<b>43.11</b>	<b>522.12</b>	<b>1,257.36</b>
<b>4</b>	<b>Exceptional Items</b>						
<b>5</b>	<b>Profit / (Loss) before extraordinary and tax (3 ± 4)</b>	<b>28.14</b>	<b>253.96</b>	<b>14.97</b>	<b>43.11</b>	<b>522.12</b>	<b>1,257.36</b>
<b>6</b>	<b>Extraordinary items</b>						
<b>7</b>	<b>Profit / (Loss) before tax (5 ± 6)</b>	<b>28.14</b>	<b>253.96</b>	<b>14.97</b>	<b>43.11</b>	<b>522.12</b>	<b>1,257.36</b>
<b>8</b>	<b>a) Tax expenses</b>	(11.76)	(51.46)	(4.47)	(16.23)	(106.04)	(282.50)
	<b>b) MAT Credit entitlement for the year / reversed for earlier years</b>	11.76	3.40	4.47	16.23	6.30	0.16
	<b>c) Deferred Tax Liability</b>	-	-	-	-	-	-
<b>9</b>	<b>Net Profit / (Loss) after tax (7 ± 8)</b>	<b>28.14</b>	<b>205.90</b>	<b>14.97</b>	<b>43.11</b>	<b>422.38</b>	<b>975.02</b>
<b>10</b>	<b>Other Comprehensive income, net of income tax</b>						
	<b>a) Impact on remeasurement of Employees Benefit</b>	(0.09)	(0.05)	(0.30)	(0.39)	(0.24)	1.46
<b>11</b>	<b>Total Comprehensive income (9+10)</b>	<b>28.05</b>	<b>205.85</b>	<b>14.67</b>	<b>42.72</b>	<b>422.14</b>	<b>976.48</b>
<b>10</b>	<b>Paid up Equity Share Capital</b>	<b>532.87</b>	<b>532.87</b>	<b>532.87</b>	<b>532.87</b>	<b>532.87</b>	<b>532.87</b>
	(Face value Rs.2 per share )						
<b>11</b>	<b>Reserves (excluding revaluation reserve)</b>						<b>2,245.14</b>
<b>12</b>	<b>i Earning Per Share (before extraordinary and exceptional items)(not annualised)</b>						
	Basic and Diluted	<b>0.11</b>	<b>0.77</b>	<b>0.06</b>	<b>0.16</b>	<b>1.59</b>	<b>3.66</b>
	<b>ii Earning Per Share (after extraordinary and exceptional items)(not annualised)</b>						
	Basic and Diluted	<b>0.11</b>	<b>0.77</b>	<b>0.06</b>	<b>0.16</b>	<b>1.59</b>	<b>3.66</b>

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PART II							
A PARTICULARS OF SHARE HOLDING							
1	<b>Public Shareholding</b>						
	-Number of shares	7,717,336	7,730,024	7,717,336	7,717,336	7,730,024	7,717,336
	-Percentage of shares	28.965%	29.012%	28.965%	28.965%	29.012%	28.965%
2	<b>Promoters &amp; Promoter Group Shareholding</b>						
a	<b>Pledged / Encumbered</b>						
	- 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	<b>Non-encumbered</b>						
	- Number of Shares	18,926,264	18,913,576	18,926,264	18,926,264	18,913,576	18,926,264
	- Percentage of Shares	100%	100%	100%	100%	100%	100%
	(% of total shareholding of promoter group)						
	- Percentage of Shares	71.035%	70.988%	71.035%	71.035%	70.988%	71.035%
	(% of total share capital of the Company)						
<b>B INVESTOR COMPLAINTS</b>		Q.E. 30.09.2017					
	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							
Sl. nos.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017 Reviewed	30.09.2016 Reviewed	30.06.2017 Reviewed	30.09.2017 Reviewed	30.09.2016 Reviewed	31.03.2017 Audited
1	<b>Segment Revenue:-</b>						
	a. Segment - Realty	468.47	380.12	13.79	482.26	764.23	1,936.46
	b. Segment - Textiles	1,063.50	1,064.91	1,397.76	2,461.26	1,818.57	3,329.60
	<b>Total</b>	<b>1,531.97</b>	<b>1,445.03</b>	<b>1,411.55</b>	<b>2,943.52</b>	<b>2,582.80</b>	<b>5,266.06</b>
2	<b>Segment Results:-</b>						
	<b>Profit/(Loss) before tax, interest and exceptional items from each segment</b>						
	a. Segment - Realty	186.33	257.06	25.85	212.18	527.87	1,267.95
	b. Segment - Textiles	(1.49)	17.41	7.61	6.12	31.72	61.03
	<b>Total</b>	<b>184.84</b>	<b>274.47</b>	<b>33.46</b>	<b>218.30</b>	<b>559.59</b>	<b>1,328.98</b>
	<b>Less:</b>						
	a. Finance Costs	(154.25)	(19.95)	(17.49)	(171.74)	(35.46)	(57.76)
	b. Exceptional items			-	-	-	-
	c. Unallocable expenditure	(2.45)	(0.56)	(1.00)	(3.45)	(2.01)	(13.86)
	<b>Profit/(Loss) before tax and extraordinary items</b>	<b>28.14</b>	<b>253.96</b>	<b>14.97</b>	<b>43.11</b>	<b>522.12</b>	<b>1,257.36</b>
	Less: Extraordinary items						
	<b>Profit/(Loss) before tax</b>	<b>28.14</b>	<b>253.96</b>	<b>14.97</b>	<b>43.11</b>	<b>522.12</b>	<b>1,257.36</b>
3	<b>Capital Employed (excluding Business Reconstruction Reserve)</b>						
	a. Segment - Realty	8,081.13	2,924.56	3,811.97	8,081.13	2,924.56	3,331.13
	b. Segment - Textiles	389.57	94.73	474.17	389.57	94.73	479.51
	<b>Total</b>	<b>8,470.69</b>	<b>3,019.29</b>	<b>4,286.14</b>	<b>8,470.69</b>	<b>3,019.29</b>	<b>3,810.64</b>

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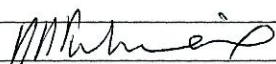
Statement of Assets and Liabilities as at		Standalone		Figures as at	
				30.09.2017	31.03.2017
<b>A</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non-current assets</b>				
	a. Property, Plant and Equipment*			683.27	889.17
	b. Capital Work in progress			45.63	45.63
	<b>Financial Assets</b>				
	a. Non current investments			4,836.45	731.43
	b. Other Financial Assets			23.91	4.95
	<b>Sub-total Non current assets</b>			<b>5,589.26</b>	<b>1,671.18</b>
<b>2</b>	<b>Current Assets</b>				
	Inventories			5,799.40	1,207.74
	<b>Financial Assets</b>				
	Current investments			493.27	201.76
	Trade receivables			456.98	516.71
	Cash and Cash equivalents			149.72	46.28
	Other Bank balances			17.80	13.52
	Short-term loans and advances			1,769.80	2,069.60
	Current Tax Assets (Net)			209.40	199.45
	Other current assets			79.84	35.22
	<b>Sub-total Current assets</b>			<b>8,976.21</b>	<b>4,290.28</b>
	<b>Total Assets</b>			<b>14,565.47</b>	<b>5,961.46</b>
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>EQUITY</b>				
	a. Equity			532.87	532.87
	b. Other Equity			2,287.86	2,531.14
	<b>Sub-total - Equity</b>			<b>2,820.73</b>	<b>3,064.01</b>
	<b>LIABILITIES</b>				
<b>2</b>	<b>Non current liabilities</b>				
	<b>Financial Liabilities</b>				
	a. Other Financial Liabilities			553.67	554.60
	b. Other Non-current Liabilities			1,270.11	1,270.11
	<b>Sub-total - Non current liabilities</b>			<b>1,823.78</b>	<b>1,824.71</b>
<b>3</b>	<b>Current Liabilities</b>				
	<b>Financial Liabilities</b>				
	a. Current Borrowings			5,589.57	479.51
	b. Trade payables			4,134.43	285.02
	c. Other Financial Liabilities			191.31	65.59
	Provisions			5.65	242.62
	<b>Sub-total - Current liabilities</b>			<b>9,920.96</b>	<b>1,072.74</b>
	<b>Total Equity and Liabilities</b>			<b>14,565.47</b>	<b>5,961.46</b>

**NOTES:**

- The above financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 17, 2017. The Statutory Auditors have carried out a limited review of the Financial Results.
- The Company has adopted Indian Accounting Standards (Ind-AS) from April 1, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS 34 - "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The Ind-AS compliant financial results for the corresponding quarter and half year ended September 30, 2016 have been stated in terms of SEBI Circular dated July 5, 2016.
- The Company is engaged in Realty Business and Yarn Trading business and as such has two reportable segments i.e., "Realty" and "Textiles" in terms of requirement of Ind AS 108.
- The reconciliation of net profit reported in accordance with India GAAP and as per Ind AS is given below:-

	Quarter ended 30.9.2016	Half year ended 30.9.2016
Net Profit as per Indian GAAP	205.90	422.38
Impact on remeasurement of Employee Benefit	(0.05)	(0.24)
<b>Total Comprehensive income</b>	<b>205.85</b>	<b>422.14</b>
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2017.
- Previous period/year's figures have been regrouped wherever necessary

Place : Mumbai  
Date : 17.11.2017

  
 For and on behalf of the Board  
**PURUSOTTAMDAS PATODIA**  
 Chairman and Managing Director  
 DIN 00032088



**Independent Auditors Review Report on Review of Internal Financial Results**

To

The Board of Directors of Prime Urban Development India Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Prime Urban Development India Limited** ("the Company") for the Quarter and half year ended 30<sup>th</sup> September, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 statement is 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Sam's Nathaneal Tower, # 3-1, West Club Road, Shenoy Nagar, Chennai - 600 030.

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E-mail : lukrishco@gmail.com, ca@lukrishco.com | Website : www.lukrishco.com

4. The previously issued financial information of the Company for the quarter and half year ended September 30, 2016 were prepared in accordance with the Companies (Accounting Standard) Rules, 2006 and were reviewed by us. These previously issued financial information have been restated to comply with Ind AS and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information to comply with Ind AS have been reviewed by us.

For L.U.Krishnan & Co.,  
Chartered Accountants  
ICAI FRN 001209S

*Manoj*

P.K.Manoj  
Partner

M.No.207550

Place : Chennai  
Date : 17/11/2017

