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August 11, 2017

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

Sub: Outcome of Board Meeting held on August 11, 2017

Dear Sir(s),

Pursuant to Regulation 33 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* transacted the following business:

- 1) Approved the Standalone Unaudited Financial Results of the Company for the quarter ended June 30, 2017.
- 2) Recommended the appointment of M/s. L. U. Krishnan & Co., Chartered Accountants as Statutory Auditors of the Company in place of M/s. Raghu and Ram, Chartered Accountants, subject to the approval of the Shareholders at the Adjourned Annual General Meeting of the Company.

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

The Meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 2:55 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Prime Urban Development India Limited

Hiren Vala
Assistant Company Secretary

Encl: as above

PRIME URBAN®
DEVELOPMENT INDIA LTD.

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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 Ended 30th June, 2017

CIN NO.L70200TZ1936PLC000001

Rs. in lacs except per share data

PARTICULARS	Quarter Ended	
	30.06.2017 Reviewed	30.06.2016 Reviewed
1 Income from Operations		
a Revenue from Operations	1,411.55	1,137.77
b Other Income	162.47	33.74
Total Income	1,574.02	1,171.51
2 Expenses		
a Cost of Land Sold	-	-
b Purchase of Stock in Trade	2,477.52	613.58
c Changes in inventories of finished goods and stock in trade	(1,145.84)	80.61
d Employee Benefit expenses	68.06	65.64
e Finance cost	17.49	15.51
f Depreciation and Amortisation expense	8.04	6.76
g Other Expenses	133.78	121.62
Total expenses	1,559.05	903.72
3 Profit / (Loss) before tax and exceptional/extraordinary items (1-2)	14.97	267.79
4 Exceptional Items	-	-
5 Profit / (Loss) before extraordinary and tax (3 + 4)	14.97	267.79
6 Extraordinary items	-	-
7 Profit / (Loss) before tax (5 + 6)	14.97	267.79
8		
a) Tax expenses	(4.47)	(54.58)
b) MAT Credit entitlement for the year / reversed for earlier years	4.47	2.90
c) Deferred Tax Liability	-	-
9 Net Profit / (Loss) after tax (7 + 8)	14.97	216.11
10 Other Comprehensive income, net of income tax		
a) Impact on remeasurement of Employees Benefit	(0.30)	(0.19)
11 Total Comprehensive income (9+10)	14.67	215.92
10 Paid up Equity Share Capital (Face value Rs.2 per share)	532.87	532.87
11 Reserves (excluding revaluation reserve)	2,258.65	
12		
i Earning Per Share (before extraordinary and exceptional items)(not annualised) Basic and Diluted	0.06	0.81
ii Earning Per Share (after extraordinary and exceptional items)(not annualised) Basic and Diluted	0.06	0.81
PART II		
A PARTICULARS OF SHARE HOLDING		
1 Public Shareholding		
-Number of shares	77,17,336	77,31,244
-Percentage of shares	28.965%	29.019%
2 Promoters & Promoter Group Shareholding		
a Pledged / Encumbered		
- Number of Shares	Nil	Nil
- Percentage of Shares (% of total shareholding of promoter group)	NA	NA
- Percentage of Shares (% of total share capital of the Company)	NA	NA
b Non-encumbered		
- Number of Shares	189,26,264	189,12,356
- Percentage of Shares (% of total shareholding of promoter group)	100%	100%
- Percentage of Shares (% of total share capital of the Company)	71.035%	70.981%
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	

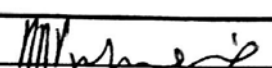
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED			
Sl. nos.	Particulars	Quarter Ended	
		30.06.2017 Reviewed	30.06.2016 Reviewed
1	Segment Revenue:-		
	a. Segment - Realty	13.79	384.11
	b. Segment - Textiles		
	Total	1,397.76	753.86
2	Segment Results:-		
	Profit/(Loss) before tax, interest and exceptional items from each segment		
	a. Segment - Realty	25.85	270.44
	b. Segment - Textiles	7.61	14.31
	Total	33.46	284.75
	Less:		
	a. Finance Costs	(17.49)	(15.51)
	b. Exceptional items	-	-
	c. Unallocable expenditure	(1.00)	(1.45)
	Profit/(Loss) before tax and extraordinary items	14.97	267.79
	Less: Extraordinary items		
	Profit/(Loss) before tax	14.97	267.79
3	Capital Employed (excluding Business Reconstruction Reserve)		
	a. Segment - Realty	3,811.97	2,719.03
	b. Segment - Textiles	474.17	264.42
	Total	4,286.14	2,983.45

NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th August, 2017. The statutory auditors have carried out a Limited Review of these results
- The Ind AS compliant corresponding figures for the quarter ended 30.06.2016 have not been subjected to review or audit. However, the Company management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 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 30.6.2016- Rs. in lacs
Net Profit as per Indian GAAP	216.49
Impact on remeasurement of Employee Benefit	(0.57)
Total Comprehensive income	<u>215.92</u>
- 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 transaction date of April 1, 2016.
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as it is not mandatory as per SEBI's circular dated July 5, 2016.

Place : Tirupur
Date : 11.08.2017


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

M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

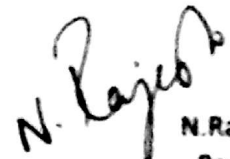
Independent Auditors Review Report on Review of Internal Financial Results

To

The Board of Directors,
Prime Urban Development India Limited,
Tirupur

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Prime Urban Development India Limited** ("the Company") for the Quarter ended 30th June, 2017 ("the Statement"). 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 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. 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to the following matters:
 - a. The Company has adopted Ind AS for the financial year from 1st of April, 2017 and accordingly, the Statement has been prepared by the Company's management in compliance with Ind AS.
 - b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on 30th June, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended 30th June, 2016.

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



N. Rajesh
Partner

M.No.212417

Place : Tirupur
Date : 11/08/2017