

**83<sup>rd</sup>**  
***Annual Report***  
***2019-2020***



**PRIME URBAN<sup>®</sup>**  
**DEVELOPMENT INDIA LTD.**

we make your dreams come true

# **PRIME URBAN DEVELOPMENT INDIA LIMITED**

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## **83<sup>rd</sup> ANNUAL REPORT 2019-20**

### **CORPORATE INFORMATION**

#### **BOARD OF DIRECTORS**

##### **CHAIRMAN AND MANAGING DIRECTOR**

Mr. Purusottamdas Patodia

##### **VICE CHAIRMAN AND MANAGING DIRECTOR**

Mr. Manoj Kumar Patodia

##### **MANAGING DIRECTOR**

Mr. Anuj Patodia

#### **INDEPENDENT DIRECTORS**

Mr. N.K. Bafna

Mr. Banwarilal Singhal

Mrs. Ryna Zaiwalla Karani

#### **CHIEF FINANCIAL OFFICER**

Mr. S. Udayananda

#### **COMPANY SECRETARY & COMPLIANCE OFFICER**

Ms. Darshi Shah

#### **STATUTORY AUDITORS**

M/s. L. U. Krishnan & Co.

Chartered Accountants, Chennai

#### **INTERNAL AUDITORS**

M/s. K. Sundaramurthy & Co.

Chartered Accountants, Coimbatore

#### **LEGAL ADVISORS**

M/s. Ramani & Shankar

Advocates, Coimbatore

#### **BANKERS**

Central Bank of India

#### **REGISTERED OFFICE**

Door No. 83, 3rd Floor, Plot No.4,  
Avinashi Main Road, Near Petrol Bunk,  
Asher Nagar, Tirupur 641 603  
Tel No.: +91 421 4242062

#### **CORPORATE OFFICE**

106, Mittal Chambers, 10th Floor,  
Nariman Point, Mumbai- 400021,  
Tel No.: +91 22 6164 5000  
Fax No.: +91 22 6164 5070  
Email ID: companysecretary@ptlonline.com

#### **REGISTRAR & SHARE TRANSFER AGENTS**

S.K.D.C. Consultants Limited  
Kanapathy Towers, 3rd Floor, 1391/A-1,  
Sathy Road, Ganapathy Post,  
Coimbatore – 641 006, Tamil Nadu, India.  
Tel No. : +91 422 4958995  
Fax No. : +91 422 2539837

#### **WEBSITE**

[www.ptlonline.com](http://www.ptlonline.com)

#### **CORPORATE IDENTIFICATION NUMBER**

L70200TZ1936PLC000001

## **PRIME URBAN DEVELOPMENT INDIA LIMITED**



### **PRIME URBAN DEVELOPMENT INDIA LIMITED**

Corporate Identity Number (CIN): L70200TZ1936PLC000001

Registered Office: Door No. 83, 3rd Floor, Plot No.4, Avinashi Main Road,

Near Petrol Bunk, Asher Nagar, Tirupur-641 603, Tamil Nadu, India

Website: [www.ptlonline.com](http://www.ptlonline.com), Email: [companysecretary@ptlonline.com](mailto:companysecretary@ptlonline.com)

Tel: +91 421- 4242062

#### **NOTICE**

NOTICE is hereby given that the 83rd Annual General Meeting ("AGM") of the Members of **PRIME URBAN DEVELOPMENT INDIA LIMITED** will be held on **Wednesday, September 30, 2020 at 2.00 p.m.** through Video conferencing/ Other Audio-Visual Means ("OAVM") to transact the following businesses:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended March 31, 2020 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Purusottamdas Patodia (DIN: 00032088), who retires by rotation and being eligible, offers himself for re-appointment.

By Order of the Board of Directors  
For **Prime Urban Development India Limited**

**Darshi Shah**  
Company Secretary and Compliance Officer  
Membership No.:A30508

Place: Mumbai

Date: September 3, 2020

#### **Registered Office:**

Door No. 83, 3rd Floor, Plot No.4,  
Avinashi Main Road, Near Petrol Bunk,  
Asher Nagar, Tirupur 641 603



## NOTICE

1. In view of COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 respectively, permitted the holding of the "AGM" through Video Conferencing (VC) / other Audio – Visual means (OAVM), without the physical presence of Members at a common venue. Accordingly, in compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and MCA circulars, the AGM of the Company is being held through VC/OAVM Facility.
2. In terms of the MCA Circulars since this General Meeting is held through VC/OAVM the physical attendance of Members is dispensed with and no proxies would be accepted by the Company.
3. Corporate Members are required to send a duly certified true copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative(s) to attend through VC/OAVM Facility and e-Voting on their behalf at the AGM.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 24, 2020 to Wednesday, September 30, 2020 (both days inclusive).
5. Members attending the AGM through VC/ OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Relevant Documents in respect of items referred to in the accompanying Notice are available on website of the Company for inspection by the Members.
7. A brief resume of the Director proposed to be re-appointed at this AGM, nature of his expertise in specific functional areas, names of companies in which he holds directorship and membership/ chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standard-2 on General Meetings, are provided in Annexure 1.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Facility of joining the AGM through VC/OAVM shall be available for 1,000 Members on a 'first come first served' basis. The large Shareholders (i.e. shareholders holding 2% or more), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors etc. can attend the AGM without any restriction on account of 'first come first served' basis.
9. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agents of the Company at the following address:

**S.K.D.C. Consultants Limited**

Kanapathy Towers, 3rd Floor,  
1391/A-1, Sathy Road, Ganapathy Post,  
Coimbatore-641 006, Tamil Nadu  
Tel No. +91 422 4958995/2539835-836  
Fax No. +91 422 2539837  
Email: info@skdc-consultants.com

## **PRIME URBAN DEVELOPMENT INDIA LIMITED**

10. The Securities and Exchange Board of India ("SEBI") has mandated submission of Income Tax Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form should submit their PAN details to the Company or its Registrar and Share Transfer Agents.
11. The Company has designated Email ID - [companysecretary@ptonline.com](mailto:companysecretary@ptonline.com) for redressal of Members complaints/grievances. For any investor related queries, you are requested to please write to us at the above Email ID.
12. Members who wish to obtain any information on the Company or view the financial statements for the financial year ended March 31, 2020 may visit the Company's website at [www.ptonline.com](http://www.ptonline.com) or send their queries at [companysecretary@ptonline.com](mailto:companysecretary@ptonline.com) at least Ten (10) days before the date of AGM. The same will be replied by/ on behalf of the Company suitably.
13. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
14. Any person, who becomes a Member of the Company after dispatch of this Notice and holds shares as on the cut-off date i.e. Wednesday, 23 September, 2020 may obtain the User ID and password for Remote E-voting by sending a request at [companysecretary@ptonline.com](mailto:companysecretary@ptonline.com). However, if a Member is already registered with CDSL for remote e-voting, then he/she can use his/her existing User Id and Password for casting the vote. Only a Member who is entitled to vote shall exercise his/her/its vote through e-voting and any recipient of this Notice who has no voting rights as on the cut-off date should treat the same as intimation only.
15. Members joining the meeting through VC who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
16. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.
17. The Board of Directors has appointed Mr. S. Ramanathan, Practicing Chartered Accountant (Membership No. FCA 019532) as the Scrutinizer to scrutinize the remote e-voting and the voting process at the AGM in a fair and transparent manner.
18. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same
19. The results declared along with the Scrutinizer's Report shall be displayed at the Registered Office of the Company and placed on the Company's website [www.ptonline.com](http://www.ptonline.com) and on website of CDSL e-Voting [www.evotingindia.com](http://www.evotingindia.com) within two days of the passing of the Resolutions at the AGM of the Company and will also be communicated to Bombay Stock Exchange Limited, where the shares of the Company are listed.
20. In case of joint holders attending the meeting, only such joint holder, who is higher in the order of names, will be entitled to vote at the Meeting.



21. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013, will be available for inspection at the AGM.
22. Members desirous of obtaining any information as regards Accounts are requested to write to the Company at least one week before the AGM so that the information required will be made available at the AGM.
23. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

#### INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on, Sunday, September 27, 2020 at 9.00 a.m. and ends on, Tuesday, September 29, 2020 at 5.00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of, September 4, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders/Members.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdsindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or the Company please enter the member id/folio no. in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

## **PRIME URBAN DEVELOPMENT INDIA LIMITED**

- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for Prime Urban Development India Limited.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance on or before September 23, 2020 mentioning their name, demat account number/folio number, email id, mobile number at [companysecretary@ptonline.com](mailto:companysecretary@ptonline.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.





**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
  2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
  3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
  4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [companysecretary@ptonline.com](mailto:companysecretary@ptonline.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**By Order of the Board of Directors  
For Prime Urban Development India Limited**

**Darshi Shah  
Company Secretary and Compliance Officer  
Membership No.: A30508**

**Place: Mumbai**  
**Date: September 3, 2020**  
**Registered Office:**  
Door No. 83, 3rd Floor, Plot No.4,  
Avinashi Main Road, Near Petrol Bunk,  
Asher Nagar, Tirupur 641 603

## PRIME URBAN DEVELOPMENT INDIA LIMITED

### "Annexure I"

Information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 12.5 of Secretarial Standard-2 on General Meetings in respect of individuals proposed to be appointed / re-appointed as Directors:

<b>Name of the Director</b>	<b>Purusottamdas Patodia</b>
Director Identification Number	00032088
Date of Birth	01/02/1938
Date of first appointment on the Board	14/05/1988
Qualifications	B. Com
Experience and Expertise in Specific Functional Area	Mr. Purusottamdas Patodia is a mentor of the Prime group with vast experience over decades in textiles management and export and Realty business
Directorship held in other companies (As on March 31, 2020)	<b>Directorship:</b> <b>Public Companies:</b> 1. Anjana Syntex Company Limited 2. Pat Credit Limited
Chairmanships/Memberships of the Committees of the Board of Directors of other companies (As on March 31, 2020)	None
Shareholding in the Company (As on March 31, 2020)	20,58,020 equity shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Father of Mr. Anuj Patodia and Mr. Manoj Kumar Patodia

**Registered Office:**

Door No. 83, 3rd Floor, Plot No.4,  
Avinashi Main Road, Near Petrol Bunk,  
Asher Nagar, Tirupur 641 603

**Place: Mumbai**

**Date: September 3, 2020**

**By Order of the Board of Directors  
For Prime Urban Development India Limited**

**Darshi Shah**  
**Company Secretary and Compliance Officer**  
**Membership No.:A30508**