

PURAVANKARA

For Immediate Release

April 17, 2013

Bengaluru, India

PURAVANKARA RECORDS ALL TIME HIGH PROFIT AFTER TAX OF Rs. 243 CRORES AND REWARDS ONLY MINORITY SHAREHOLDERS (EXCLUDING PROMOTER GROUP) WITH AN EXCEPTIONAL INTERIM DIVIDEND OF 50%

SALES AT ALL TIME HIGH OF 3.96 MSFT

CONSOLIDATED REVENUES AT Rs. 1,248 CRORES FOR FY 2012-2013

CONSOLIDATED YEAR ENDED 2012-13 vs. 2011-12

- Profit After Tax (PAT) at INR 243 Crores; up 79%
- Profit Before Tax (PBT) at INR 356 Crores; up 81%
- Revenues at INR 1,248 Crores; up 53%
- EBITDA at INR 579 Crores; up 48%
- EBITDA margin at 46%
- No land parcel has been monetized during the fiscal

CONSOLIDATED FOURTH-QUARTER ENDED 2012-13 vs. 2011-12

- PAT at INR 79 Crores; up 71%
- PBT at INR 115 Crores; up 77%
- Revenues at INR 416 Crores; up 79%
- EBITDA at INR 178 Crores; up 49%
- EBITDA margin at 43%
- Sales realization:
 - Puravankara: INR 4,619 psft vs. INR 4,272 psft
 - Provident: INR 3,153 psft vs. INR 2,902 psft
- No land parcel has been monetized during this quarter.

Commenting on the strong results, Ravi Puravankara, Chairman and Managing Director, Puravankara Projects, said "We have crossed a key milestone for the group with revenues exceeding INR 1,200 crores for the financial year ended 31 March 2013 based on excellent performance both under Puravankara and Provident brands. Innovative marketing

strategies, differentiated product offerings have seen us clock record sales of 3.96 msft for the fiscal 2013 and we will work to keep up this momentum.

It is with pleasure we acknowledge the support of the minority shareholders who have stood by us with the belief in our brand, people and processes. We remain committed to create value for them."

FINANCIAL PERFORMANCE:

Quarter ended 31 March 2013

Puravankara recorded a 79% increase in consolidated revenues, posting **INR 416 Crores** in the quarter-ended March 31, 2013 as compared to **INR 232 Crores** in the quarter-ended March 31, 2012.

Puravankara contributed to 64% of the project revenues and Provident at 36% for the quarter ended 31 March 2013. The increase in Provident's share in the quarter ended 31 March 2013 is primarily due to the new launch of Sunworth in Bengaluru.

Consolidated net profit after tax increased by 71% to **INR 79 Crores** from **INR 46 Crores** in the year-ago period.

Year ended 31 March 2013

For the year ended 2013, the company recorded a 53% increase in consolidated revenues to **INR 1,248 Crores** from **INR 816 Crores**.

Consolidated net profit after tax for the year ended March 2013 increased by 79% to **INR 243 Crores** versus **INR 136 Crores** in FY12

Puravankara contributed to 67% of the project revenues and Provident at 33% for the year ended 31 March 2013.

BUSINESS UPDATE AND OUTLOOK:

Sales

Group recorded highest sales ever at 3.96 msft for the fiscal 2013 with Puravankara contributing to 52.5% and Provident at 46% of the total sales for the year. The increase in Provident Sales is due to the excellent response in our new launches of Provident Sunworth in Bengaluru and Provident Skyworth in Mangalore.

Area sold increased by **165%** for the quarter ended 31 March 2013, standing at **1.82 million square feet** as compared to **0.69 million square feet** for the corresponding quarter ended March 2012. The increase over Q3FY13 was **100%** at **0.91 million square feet**.

Sale value for the quarter was **INR 6,807 million**, representing a **174%** increase versus **INR 2,483 million** in the quarter ended 31 March 2012. Correspondingly, sale value recorded a **92%** increase over the sequential quarter Q3FY13.

Sales Realization

Sales realization under Puravankara increased by 8% for the quarter ended 31 March 2013 and stood at INR 4,619 psft, as compared to the corresponding quarter ended 31 March 2012 while Provident showed an increase of 9% and stood at Rs. 3,153 psft for the quarter ended 31 March 2013.

Dividend

The board has approved an interim dividend of 50% for the public shareholders excluding promoter group. Board also has recommended a final dividend of 20% to all the shareholders subject to the approval of shareholders in the next annual general meeting

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