

PART - I

(₹ Million)

Statement of consolidated audited results for the quarter and nine months ended 31 December 2013						
Sl. No.	Particulars	Quarter ended			Year to date	
		31 Dec 13	30 Sep 13	31 Dec 12	31 Dec 13	31 Dec 12
		Audited	Audited	Audited	Audited	Audited
1.	Income from operations					
	Revenue from projects	2,644.37	2,956.01	3,023.35	9,267.77	8,196.96
	Other operating income	36.77	26.86	82.83	85.95	113.25
	Total Income from operations	2,681.14	2,982.87	3,106.18	9,353.72	8,310.21
2.	Expenses					
	Material and contract cost	1,674.10	1,555.85	1,353.10	4,573.08	4,382.60
	Land cost	4,059.90	28.60	1,461.02	4,286.74	1,750.32
	(Increase)/decrease in inventory of properties under development and properties held for sale	(4,609.85)	(439.22)	(1,895.50)	(5,232.61)	(3,328.94)
	Employee benefit expenses	228.60	232.77	193.10	689.00	541.96
	Depreciation and amortization expenses	21.03	21.22	17.80	63.00	50.82
	Advertising and sales promotion	155.28	148.89	145.87	526.14	312.61
	Other expenses	312.43	248.30	271.14	844.11	655.45
	Total expenses	1,841.49	1,796.41	1,546.53	5,749.46	4,364.82
3.	Profit / (Loss) from operations before other income, finance costs, exceptional items and prior period items	839.65	1,186.46	1,559.65	3,604.26	3,945.39
4.	Other income	1.97	25.42	1.93	30.17	14.59
5.	Profit / (Loss) from ordinary activities before finance costs, exceptional items and prior period items	841.62	1,211.88	1,561.58	3,634.43	3,959.98
6.	Finance expenses, net	550.44	507.84	638.09	1,622.24	1,661.61
7.	Profit / (Loss) from ordinary activities after finance costs but before tax, exceptional items and prior period items	291.18	704.04	923.49	2,012.19	2,298.37
8.	Exceptional items	-	-	-	-	-
9.	Profit before tax and prior period items	291.18	704.04	923.49	2,012.19	2,298.37
10.	Tax expense	97.01	243.93	305.30	696.85	763.84
11.	Net Profit / (Loss) from ordinary activities after tax	194.17	460.11	618.19	1,315.34	1,534.53
12.	Extraordinary items (net of tax expense)	-	-	-	-	-
13.	Net Profit / (Loss) for the period before prior period items	194.17	460.11	618.19	1,315.34	1,534.53
14.	Prior period income (net of tax expense)	-	-	-	14.67	-
15.	Net Profit for the period	194.17	460.11	618.19	1,330.01	1,534.53
16.	Share of profit / (loss) of associates, net	6.41	0.13	25.92	12.46	111.99
17.	Net Profit for the period after taxes and share of profit / (loss) of associates	200.58	460.24	644.11	1,342.47	1,646.52
18.	Paid-up equity share capital (face value ₹ 5/share)	1,185.75	1,185.75	1,067.12	1,185.75	1,067.12
19.	Reserves and surplus	20,891.83	20,691.27	17,452.48	20,891.83	17,452.48
20.	Earnings per share					
	Basic (₹)	0.85	1.94	3.02	5.79	7.71
	Diluted (₹)	0.85	1.94	3.02	5.79	7.71

PART - II

A	PARTICULARS OF SHAREHOLDING					
1)	Public shareholding					
	Number of shares	59,287,422	59,287,422	21,426,495	59,287,422	21,426,495
	Percentage of shareholding	25.00%	25.00%	10.04%	25.00%	10.04%
2)	Promoters and promoter group shareholding					
a)	Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
b)	Non Encumbered					
	- Number of shares	177,862,264	177,862,264	191,997,840	177,862,264	191,997,840
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	75.00%	75.00%	89.96%	75.00%	89.96%

Sl. No.	Particulars	Quarter ended
		31 Dec 13
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	1
	Disposed during the quarter	1
	Remaining unresolved at the end of the quarter	-

Please visit www.puravankara.com for the Audited Financial Statements for the quarter.

- The above results were taken on record at the Board Meeting held on 07 February 2014.
- The Group is engaged in the development and construction of residential and commercial properties which is considered to be the only reportable business segment. Further the Group does not have significant foreign operations.
- Prior period comparatives have been regrouped/reclassified wherever necessary to conform to the presentation in the current period.
- Standalone information (Audited):

Particulars	Quarter ended			Year to date	
	31 Dec 13	30 Sep 13	31 Dec 12	31 Dec 13	31 Dec 12
Income from operations	2,204.62	2,015.63	2,119.67	6,753.12	5,593.86
Profit before tax and prior period items	179.51	340.08	499.00	975.04	1,229.12
Net Profit for the period / year	118.68	223.40	333.90	638.34	825.96

Bengaluru
07 February 2014



On behalf of the Board of Directors
of Puravankara Projects Limited
Nani R. Choksey
Nani R Choksey
Deputy Managing Director

Walker, Chandio & Co

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Auditors' Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

**The Board of Directors
Puravankara Projects Limited**

Dear Sirs,

1. We have audited the consolidated financial results ('the Statement') of Puravankara Projects Limited ('the Company'), its subsidiaries and associates (collectively referred to as 'Group') for the quarter ended 31 December 2013 and the consolidated year to date results for the period 1 April 2013 to 31 December 2013, 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. This Statement has been prepared from the consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on this Statement based on our audit of such consolidated 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 amended, as per Section 211(3C) of the Companies Act, 1956 ('the Act'), which as per a clarification issued by the Ministry of Corporate Affairs continue to apply under section 133 of the Companies Act, 2013 (which has superseded section 211(3C) of the Act w.e.f. 12 September 2013) and other accounting principles generally accepted in India.
2. 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated interim 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.
3. In our opinion and to the best of our information and according to the explanations given to us, and on consideration of reports of other auditors on separate financial statements and on the other financial information of the components, these consolidated financial results:
 - (i) include the financial results of the following entities:
 - Welworth Lanka Holdings Private Limited
 - Welworth Lanka Private Limited
 - Puravankara (UK) Limited
 - Purva Corporation
 - Prudential Housing and Infrastructure Development Limited
 - Centurion Housing and Construction Private Limited



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- Purva Marine Properties Private Limited
 - Melmont Construction Private Limited
 - Purva Realities Private Limited
 - Nile Developers Private Limited
 - Vaigai Developers Private Limited
 - Purva Good Earth Properties Private Limited
 - Purva Star Properties Private Limited
 - Purva Sapphire Land Private Limited
 - Purva Ruby Properties Private Limited
 - Purva Opel Properties Private Limited
 - Puravankara Hotels Limited
 - Purva Land Limited
 - Starworth Infrastructure and Construction Limited
 - Provident Housing Limited
 - Keppel Puravankara Development Private Limited (Associate)
 - Keppel Magus Development Private Limited (Associate)
 - Sobha Puravankara Aviation Private Limited (Associate)
 - Propmart Technologies Limited (Associate)
- (ii) has been presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31 December 2013 as well as consolidated year to date results for the period from 1 April 2013 to 31 December 2013.
4. 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.
5. We did not audit the interim financial results of 16 subsidiaries included in the Statement, whose interim financial statements reflect total assets (after eliminating intra-group transactions) of ₹ 2,803.78 million as at 31 December 2013 as well as total revenue of Nil and ₹ 19.98 million (after eliminating intra-group transactions) for the quarter and nine month then ended. These interim financial results and other financial information have been audited by other auditors whose audit reports have been furnished to us, and our opinion on the Statement, to the extent they have been derived from such interim financial results is based solely on the audit reports of such other auditors. We did not audit the interim financial results of an associate whose interim financial results reflect the Company's share of profit of ₹ 6.69 million and ₹ 1.9 million for the quarter and nine month ended on that date, included in this Statement. These interim financial results have not been audited by other auditors. Our opinion is not qualified in respect of these matters.

Walker, Chandio & Co

For Walker, Chandio & Co
Chartered Accountants
Firm Registration No. 001076N

per Aashneesh Arjun Singh
Partner
Membership No. 210122

Bengaluru
07 February 2014

