

10.02.2017

**General Manager – DCS,**Listing Operations-Corporate Services Dept.  
BSE Ltd.1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, 'P J. Towers,  
Dalal Street, Fort,  
**Mumbai 400 001.****Stock Code: 532891**[corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)**The Manager,**

Listing Department,

National Stock Exchange of India Ltd.,  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai 400 051.**Stock Code: PURVA**[cc\\_nse@nse.co.in](mailto:cc_nse@nse.co.in)

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on February 10, 2017

Ref: Regulation 33 & 46 of Securities and Exchange Board of India (Listing Obligations and  
Disclosure Requirements) Regulations, 2015We wish to inform you that the following was the outcome of the Board Meeting of Puravankara Limited  
(formerly Puravankara Projects Limited) held today:**1. Un-audited Financial Results for the Quarter ended December 30, 2016**The Board of Directors approved the Consolidated and Standalone – Un-audited Financial Results for  
the Quarter ended December 30, 2016 as reviewed and recommended by the Audit Committee at its  
meeting held today.

In this connection please find attached herewith:

- a) The Un-audited Consolidated Financial Results and Limited Review Report issued by M/s Walker  
Chandiok & Co., LLP Chartered Accountants, Statutory Auditors, for the Quarter ended December  
30, 2016.
- b) The Un-audited Standalone Financial Results and Limited Review Report issued by M/s Walker  
Chandiok & Co., LLP Chartered Accountants, Statutory Auditors, for the Quarter ended December  
30, 2016.
- c) Press Release
- d) Presentation on the operation and financial results of the Company in terms of Regulation 46 of the  
Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)  
Regulations, 2015.

Kindly take the same on record.

Thanking you,

Yours sincerely

**For PURAVANKARA LIMITED**  
**Hari Ramakrishnan**  
Chief Financial Officer**PURAVANKARA LIMITED** (formerly Puravankara Projects Ltd.)Registered Office: #130/1, Ulsoor Road, Bengaluru - 560 042 Tel: +91 80 2559 9000 / 4343 9999 Fax: +91 80 2559 9350  
Email: [info@puravankara.com](mailto:info@puravankara.com) URL: [www.puravankara.com](http://www.puravankara.com) CIN: L45200KA1986PLC051571**AN ISO 9001 COMPANY**

# Walker Chandiook & Co LLP

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## **Review Report on Quarterly Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of Puravankara Limited (formerly Puravankara Projects Limited)**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Puravankara Limited (formerly Puravankara Projects Limited) ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the quarter and nine months ended 31 December 2016. Attention is drawn to Note 9 of the Statement that the figures for the corresponding quarter and nine months ended 31 December 2015, including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under previous GAAP, as included in the Statement have not been subject to limited review or audit. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 and upon consideration of the review reports of other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and other recognised accounting practices and policies 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.



# Walker ChandioK & Co LLP

## Review Report on Quarterly Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

4. We did not review the interim financial results of 25 subsidiaries included in the Statement, whose interim financial results reflect total revenues (after eliminating intra-group transactions) of ₹ 24.89 crores and ₹ 65.84 crores for the quarter and nine months ended 31 December 2016. These interim financial results of the said subsidiaries have been reviewed by other auditors whose review reports have been furnished to us and our report in respect thereof is based solely on the review reports of such other auditors. Our review report is not qualified in respect of this matter.
5. The statement also includes the Group's share of net profit of ₹ 1.35 crores and ₹ 3.41 crores for the quarter and nine months ended 31 December 2016 as considered in the statement, in respect of 3 associates and 1 jointly controlled entity, whose interim financial statements have not been reviewed by us. These interim financial results are un-reviewed, and have been furnished to us by the Management and our report on the consolidated financial results, in so far as it relates to the amounts included in respect of these associates and jointly controlled entity, is based solely on such un-reviewed interim financial results. In our opinion and according to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

*Walker ChandioK & Co. LLP*

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

*Sanjay Banthia*

per Sanjay Banthia

Partner

Membership No. 061068



Place: Bengaluru

Date: 10 February 2017

(₹/Crores, except share and per share data)

Statement of consolidated unaudited financial results for the quarter and nine months ended 31 December 2016

Sl. No.	Particulars	Quarter ended			Nine months ended	
		31 Dec 16	30 Sep 16	31 Dec 15	31 Dec 16	31 Dec 15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	<b>Income from operations</b>					
	Revenue from projects	268.86	375.23	379.08	952.11	1,254.51
	Other operating revenues	2.44	2.30	4.84	8.07	9.87
	<b>Total Income from operations</b>	<b>271.30</b>	<b>377.53</b>	<b>383.92</b>	<b>960.18</b>	<b>1,264.38</b>
2.	<b>Expenses</b>					
	Material and contract cost	175.24	177.00	209.93	532.26	750.20
	Land cost	110.70	26.33	24.73	190.86	354.48
	Increase in inventory of properties under development and properties held for sale	(168.11)	(15.75)	(7.46)	(249.31)	(372.98)
	Employee benefit expense	24.34	25.71	26.09	74.60	85.54
	Depreciation and amortization expense	4.13	4.16	4.35	12.43	11.78
	Other expenses	39.93	42.96	47.51	121.85	160.26
	<b>Total expenses</b>	<b>186.23</b>	<b>260.41</b>	<b>305.15</b>	<b>682.69</b>	<b>989.28</b>
3.	<b>Profit from operations before other income, finance expense, exceptional items, share of profit/(loss) of associate and minority interest (1-2)</b>	<b>85.07</b>	<b>117.12</b>	<b>78.77</b>	<b>277.49</b>	<b>275.10</b>
4.	Other income	6.20	1.35	0.69	7.85	5.42
5.	<b>Profit from Ordinary activities before finance expense, exceptional items, share of profit/(loss) of associate and minority interest (3+4)</b>	<b>91.27</b>	<b>118.47</b>	<b>79.46</b>	<b>285.34</b>	<b>280.52</b>
6.	Finance expense, net	62.34	59.51	51.85	184.20	165.53
7.	<b>Profit from ordinary activities before exceptional items, share of profit/(loss) of associate and minority interest (5-6)</b>	<b>28.93</b>	<b>58.96</b>	<b>27.61</b>	<b>101.14</b>	<b>114.99</b>
8.	Exceptional items	-	-	-	-	-
9.	<b>Profit from ordinary activities before share of profit/(loss) of associate and minority interest (7-8)</b>	<b>28.93</b>	<b>58.96</b>	<b>27.61</b>	<b>101.14</b>	<b>114.99</b>
10.	Tax expense	10.19	18.12	9.94	32.46	39.71
11.	<b>Net profit from ordinary activities after tax and before share of profit/(loss) of associate and minority interest (9-10)</b>	<b>18.74</b>	<b>40.84</b>	<b>17.67</b>	<b>68.68</b>	<b>75.28</b>
12.	Extraordinary items (net of tax expenses)	-	-	-	-	-
13.	<b>Net profit from ordinary activities before share of profit/(loss) of associate and minority interest (11-12)</b>	<b>18.74</b>	<b>40.84</b>	<b>17.67</b>	<b>68.68</b>	<b>75.28</b>
14.	Share of profit/(loss) of associates, net	1.35	1.28	(0.34)	3.41	(0.40)
15.	Minority interest	-	-	0.10	0.36	0.24
16.	<b>Net Profit for the period (13+14+15)</b>	<b>20.09</b>	<b>42.12</b>	<b>17.43</b>	<b>72.45</b>	<b>75.12</b>
17.	Other Comprehensive Income/(Loss) (net of tax expense)	0.06	0.44	0.85	0.40	0.62
18.	<b>Total Comprehensive Income/(Loss) for the period (16+17)</b>	<b>20.15</b>	<b>42.56</b>	<b>18.28</b>	<b>72.85</b>	<b>75.74</b>
19.	Paid-up equity share capital (face value ₹ 5/share)	118.58	118.58	118.58	118.58	118.58
20.	Earnings per share (before extraordinary items) (not annualised)					
	Basic : (₹)	0.85	1.79	0.77	3.07	3.19
	Diluted : (₹)	0.85	1.79	0.77	3.07	3.19
	Earnings per share (after extraordinary items) (not annualised)					
	Basic : (₹)	0.85	1.79	0.77	3.07	3.19
	Diluted : (₹)	0.85	1.79	0.77	3.07	3.19

- The above quarterly consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting on 10 February 2017 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- The consolidated financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- The Group is engaged in the development and construction of residential and commercial properties which is considered to be the only reportable business segment in line with the provisions of the Ind AS 108. Further the Group does not have significant foreign operations.
- The Company has adopted Ind AS from 01 April 2016 and accordingly, these consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder. The date of transition to Ind AS is 01 April 2015. The impact of transition has been accounted for in the opening reserves and comparative period results have been restated accordingly. The opening balance sheet as at 01 April 2015 and the results for the subsequent periods would be finalised and will be subject to audit at the time of annual financial statements for the year ended 31 March 2017.



5 During the nine months ended 31 December 2016 and 31 December 2015, the Company has received dividend/ interim dividend of ₹ 18.50 and ₹ 36.76, respectively, from its wholly owned subsidiaries. In accordance with Income Tax Act, dividend distribution tax of ₹ 3.76 and ₹ 7.48, respectively, paid by the subsidiaries on the aforesaid dividend has been adjusted with the dividend distribution tax of the Company. Consequently, the above amount has been credited to reserves & surplus.

6 (a) During the quarter ended 30 June 2014, the Company had entered into a sale deed and agreement to sale undivided share (UDS) of its property under development aggregating to 50% of the said property for a cash consideration of ₹ 320.81. Of the total consideration, ₹ 155.81 was received for the 25% portion of the land and accordingly recorded as revenue during quarter ended 30 June 2014. The balance consideration amounting to ₹ 165 towards the remaining 25% of the said property was deferred on account of the consideration being contingent on receipt of plan sanction.

During the quarter ended 30 September 2016, the above contingency has been resolved and the Company has entered into a supplemental agreement to sale on 26 September 2016 transferring the UDS for a deferred consideration of ₹ 165. Consequent to above, the Company has recorded the fair value of ₹ 151.59 as revenue for the sale of UDS of its property under development.

b) During the nine months ended 31 December 2015, the Company entered into an agreement to sell a land parcel (included within property under development) located in Bengaluru for a cash consideration of ₹ 140.00.

7 During the quarter ended 30 September 2016, the Company and two of its subsidiaries (the Group) were subjected to proceedings under section 132 of the Income Tax Act, 1961. The Group has made necessary submissions as required under section 132 of the Income Tax Act. The Company did not record additional tax charge since the management is of the view that the final outcome of the disputes should be in favour of the Group and/or the disallowances are mainly on account of temporary differences. Pending final assessment no adjustments have been recorded in the financial results for the quarter ended 30 September 2016.

8 Unaudited Financial results of Puravankara Limited (formerly Puravankara Projects Limited ) (Standalone information) :

Particulars	Quarter ended			Nine months ended	
	31 Dec 16	30 Sep 16	31 Dec 15	31 Dec 16	31 Dec 15
Income from operations	199.65	298.50	256.78	714.35	817.93
Profit before tax for the period	12.92	68.43	19.27	87.65	108.58
Total Comprehensive Income/(Loss) after tax for the period	8.68	54.11	12.80	66.77	84.63

9 The reconciliation of net profit as previously reported (referred to as 'Previous GAAP') and the total comprehensive income /(loss) as per Ind AS for the quarter and nine months ended 31 December 2015 is as per table below :

Particulars	Quarter ended	Nine months ended
	31 Dec 2015	31 Dec 2015
Net profit under Previous GAAP	9.59	56.29
<b>Ind AS adjustments</b>		
Application of Guidance Note on real estate revenue recognition retrospectively	7.65	18.81
Impact of financial assets and liabilities carried at amortised cost	5.58	8.06
Impact of reversal of lease straightlining	(0.30)	0.26
Reclassification of actuarial loss on employee benefit to other comprehensive income	(0.86)	(0.63)
Deferred tax impact on above adjustments	(4.33)	(7.91)
Impact on account of minority interest	0.10	0.24
<b>Net Profit/ (loss) as per Ind AS</b>	<b>17.43</b>	<b>75.12</b>
Other comprehensive income (OCI) (net of tax)	0.85	0.62
<b>Total comprehensive income /(loss) for the period</b>	<b>18.28</b>	<b>75.74</b>

10 Prior period comparatives have been regrouped/reclassified wherever necessary to conform to the presentation in the current period and are compliant with Ind AS. The management has exercised necessary due diligence to ensure that the consolidated financial results give a true and fair view. This information has not been subject to limited review by the auditors.

On behalf of the Board of Directors of  
Puravankara Limited (formerly Puravankara Projects Limited)

*Nani R. Choksey*

Nani R Choksey  
Joint Managing Director  
DIN 00504555

Bengaluru  
10 February 2017



# Walker Chandiook & Co LLP

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## Review Report on Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Puravankara Limited (formerly Puravankara Projects Limited)

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Puravankara Limited (formerly Puravankara Projects Limited) ("the Company") for the quarter and nine months ended 31 December 2016. Attention is drawn to Note 8 to the Statement that the figures for the corresponding quarter and nine months ended 31 December 2015, including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under previous GAAP, as included in the Statement have not been subject to limited review or audit. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.



# Walker Chandiook & Co LLP

## Review Report on Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

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 applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and other recognised accounting practices and policies 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.

*Walker Chandiook & Co. LLP*  
For Walker Chandiook & Co LLP  
Chartered Accountants  
Firm Registration No: 001076N/N500013

*Sanjay Banthia.*  
per Sanjay Banthia  
Partner  
Membership No. 061068



**Place:** Bengaluru  
**Date:** 10 February 2017

(₹/Crores, except share and per share data)

Statement of unaudited standalone financial results for the quarter and nine months ended 31 December 2016						
Sl. No.	Particulars	Quarter ended			Nine months ended	
		31 Dec 16	30 Sep 16	31 Dec 15	31 Dec 16	31 Dec 15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	<b>Income from operations</b>					
	Revenue from projects	197.65	296.15	252.46	707.27	808.89
	Other operating revenues	2.00	2.35	4.32	7.08	9.04
	<b>Total Income from operations</b>	<b>199.65</b>	<b>298.50</b>	<b>256.78</b>	<b>714.35</b>	<b>817.93</b>
2.	<b>Expenses</b>					
	Material and contract cost	116.07	109.36	124.68	323.92	422.56
	Land cost	107.92	25.57	8.07	187.10	204.68
	Increase in inventory of properties under development and properties held for sale	(127.13)	15.35	11.04	(145.96)	(172.32)
	Employee benefit expense	16.29	16.94	15.98	49.00	53.25
	Depreciation and amortization expense	2.50	2.52	2.60	7.53	7.96
	Other expenses	23.76	27.80	32.68	76.78	98.32
	<b>Total expenses</b>	<b>139.41</b>	<b>197.54</b>	<b>195.05</b>	<b>498.37</b>	<b>614.45</b>
3.	<b>Profit from operations before other income, finance expense and exceptional items (1-2)</b>	<b>60.24</b>	<b>100.96</b>	<b>61.73</b>	<b>215.98</b>	<b>203.48</b>
4.	Other income	5.57	19.03	1.28	25.21	43.67
5.	<b>Profit from Ordinary activities before finance expense and exceptional items (3+4)</b>	<b>65.81</b>	<b>119.99</b>	<b>63.01</b>	<b>241.19</b>	<b>247.15</b>
6.	Finance expense, net	52.89	51.56	43.74	153.54	138.57
7.	<b>Profit from ordinary activities after finance cost and before exceptional items (5-6)</b>	<b>12.92</b>	<b>68.43</b>	<b>19.27</b>	<b>87.65</b>	<b>108.58</b>
8.	Exceptional items	-	-	-	-	-
9.	<b>Profit from ordinary activities before tax(7-8)</b>	<b>12.92</b>	<b>68.43</b>	<b>19.27</b>	<b>87.65</b>	<b>108.58</b>
10.	Tax expense	4.23	14.75	6.67	21.18	23.93
11.	<b>Net profit from ordinary activities after tax (9-10)</b>	<b>8.69</b>	<b>53.68</b>	<b>12.60</b>	<b>66.47</b>	<b>84.65</b>
12.	Extraordinary items (net of tax expenses)	-	-	-	-	-
13.	<b>Net Profit for the period (11-12)</b>	<b>8.69</b>	<b>53.68</b>	<b>12.60</b>	<b>66.47</b>	<b>84.65</b>
14.	Other Comprehensive Income/(Loss) (net of tax expense)	(0.01)	0.43	0.20	0.30	(0.02)
15.	<b>Total Comprehensive Income/(Loss) for the period (13+14)</b>	<b>8.68</b>	<b>54.11</b>	<b>12.80</b>	<b>66.77</b>	<b>84.63</b>
16.	Paid-up equity share capital (face value ₹ 5/share)	118.58	118.58	118.58	118.58	118.58
17.	Earnings per share (before extraordinary items) (not annualised)					
	Basic : (₹)	0.37	2.28	0.54	2.82	3.57
	Diluted : (₹)	0.37	2.28	0.54	2.82	3.57
	Earnings per share (after extraordinary items) (not annualised)					
	Basic : (₹)	0.37	2.28	0.54	2.82	3.57
	Diluted : (₹)	0.37	2.28	0.54	2.82	3.57

- The above quarterly financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting on 10 February 2017 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- The financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- The Company is engaged in the development and construction of residential and commercial properties which is considered to be the only reportable business segment in line with the provisions of the Ind AS 108. Further the Group does not have significant foreign operations.
- The Company has adopted Ind AS from 01 April 2016 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder. The date of transition to Ind AS is 01 April 2015. The impact of transition has been accounted for in the opening reserves and comparative period results have been restated accordingly. The opening balance sheet as at 01 April 2015 and the results for the subsequent periods would be finalised and will be subject to audit at the time of annual financial statements for the year ended 31 March 2017.
- During the nine months ended 31 December 2016 and 31 December 2015, the Company has received dividend/ interim dividend of ₹ 18.50 and ₹ 36.76, respectively, from its wholly owned subsidiaries. In accordance with Income Tax Act, dividend distribution tax of ₹ 3.76 and ₹ 7.48, respectively, paid by the subsidiaries on the aforesaid dividend has been adjusted with the dividend distribution tax of the Company. Consequently, the above amount has been credited to reserves & surplus.
- (a) During the quarter ended 30 June 2014, the Company had entered into a sale deed and agreement to sale undivided share (UDS) of its property under development aggregating to 50% of the said property for a cash consideration of ₹ 320.81. Of the total consideration, ₹ 155.81 was received for the 25% portion of the land and accordingly recorded as revenue during quarter ended 30 June 2014. The balance consideration amounting to ₹ 165 towards the remaining 25% was contingent on receiving plan sanction and accordingly it was deferred.

During the quarter ended 30 September 2016, the above contingency has been resolved and the Company has entered into a supplemental agreement to sale on 26 September 2016 transferring the UDS for a deferred consideration of ₹ 165. Consequent to above, the Company has recorded the fair value of ₹ 151.59 as revenue for the sale of UDS of its property under development.



- b) During the nine months ended 31 December 2015, the Company entered into an agreement to sell a land parcel (included within property under development) located in Bengaluru for a cash consideration of ₹ 140.00.
- 7 During the quarter ended 30 September 2016, the Company was subjected to proceedings under section 132 of the Income Tax Act, 1961. The Company has made necessary submissions as required under section 132 of the Income Tax Act. The Company did not record additional tax charge since the management is of the view that the final outcome of the disputes should be in favour of the Group and/or the disallowances are mainly on account of temporary differences pending final assessment, no adjustments have been recorded in the financial results for the quarter ended 30 September 2016
- 8 The reconciliation of net profit as previously reported (referred to as 'Previous GAAP') and the total comprehensive income /(loss) as per Ind AS for the quarter and nine months ended 31 December 2015 is as per table below :

Particulars	Quarter ended 31 Dec 2015	Nine months ended 31 Dec 2015
<b>Net profit under Previous GAAP</b>	<b>5.95</b>	<b>71.03</b>
<b>Ind AS adjustments</b>		
Application of Guidance Note on real estate revenue recognition retrospectively	8.22	16.58
Impact of financial assets and liabilities carried at amortised cost	2.01	3.20
Impact of reversal of lease straightlining	0.07	0.60
Reclassification of actuarial loss on employee benefit to other comprehensive income	(0.20)	0.02
Deferred tax impact on above adjustments	(3.45)	(6.79)
<b>Net Profit/ (loss) as per Ind AS</b>	<b>12.60</b>	<b>84.64</b>
Other comprehensive income (OCI) (net of tax)	0.20	(0.02)
<b>Total comprehensive income /(loss) for the period</b>	<b>12.80</b>	<b>84.62</b>

- 9 Prior period comparatives have been regrouped/reclassified wherever necessary to conform to the presentation in the current period and are compliant with Ind AS. The management has exercised necessary due diligence to ensure that the consolidated financial results give a true and fair view. This information has not been subject to limited review by the auditors.

On behalf of the Board of Directors of  
Puravankara Limited (formerly Puravankara Projects Limited)

*Nani R. Choksey*

Nani R Choksey  
Joint Managing Director  
DIN 00504555

Bengaluru  
10 February 2017



# PURAVANKARA

For Immediate Release  
Bengaluru, India

February 10, 2017

## Q3FY17 Sales up 35% YoY ; PAT up 34% YoY EBITDA Margin expands to 34%

*Ashish R Puravankara, Managing Director, Puravankara Limited, said, "We have had a robust quarter in terms of sales in a subdued demand environment, with contribution from all our micro markets. This quarter was challenging due to currency demonetization but we welcome this move as it will be beneficial for the organized realty companies like us in the medium to long term. We believe that the sales momentum witnessed in quarter 3 is sustainable as this uptrend has continued into January as well. In addition, the Union Budget has given sops to the industry with a focus on affordable housing, leading to an exponential growth opportunity for Provident Housing, our wholly-owned subsidiary."*

### Key Performance Highlights

- Profit after Tax (PAT) at **INR 20 Crores**; up **34%** YoY
- Revenues at **INR 277 crores**
- EBITDA at **INR 95 crores**; up by **14%** YoY
- EBITDA Margin expands to **34%**, up from **22%** YoY
- Sold **5,20,000 sft** in Q3 FY17 vs. **3,80,000 sft**; up **35%** YoY
- Sold **1.56 msft** in 9M FY17 vs. **1.24 msft** YoY
- Out of the projects under development totalling **24.93 msft** and **19.26 msft** of Puravankara's share of the developable area, the company has sold 53% of its share
- The net D/E stands at **0.94x**; cost of debt at **11.60%**; declined from **12.28%** YoY

### Consolidated Financial Performance (As per IND-AS) for the quarter ended 31<sup>st</sup> December, 2016

Revenues stood at **INR 277 crores** as against **INR 385 crores** for the quarter ended December 31, 2015

EBITDA expanded by **14%** to **INR 95 crores** as against **INR 84 crores** for the quarter ended December 31, 2015

EBITDA Margin stands at **34%** for the quarter ended 31 December, 2016 as against **22%** for the quarter ended December 31, 2015

Profit before Tax (PBT) expanded by **21%** to **INR 29 crores** for the quarter ended December 31, 2016

Profit after Tax (PAT) expanded by **34%** to **INR 20 crores** for the quarter ended December 31, 2016 as against **INR 16 crores** for the quarter ended 31 December 2015



**Consolidated Financial Performance (As per IND-AS) for the Nine-months ended 31<sup>st</sup> December, 2016**

For the Nine Months ended December 31, 2016 revenues stood at **INR 968 crores**.

EBITDA stood at **INR 298 crores** for the Nine Months ended December 31, 2016 as against **INR 292** crores for the corresponding Nine Months.

EBITDA Margin stands at **31%** for the Nine Months ended December 31, 2016 **up** from **23%** for the corresponding Nine Months.

Profit before Tax (PBT) stood at **INR 101 crores** for the Nine Months ended December 31, 2016 as against **INR 111 crores** for the corresponding Nine Months.

Profit after Tax (PAT) stood at **INR 72 crores**.

**Cash Flows**

Collections for the quarter ended December 31, 2016, stood at **INR 257 crores**.

Consolidated construction spend for the quarter ended December 31, 2016 stood at **INR 307 crores**.

The balance collections from sold units stands at **INR 1,147 crores** and the balance cost to go on launched projects stands at **INR 954 crores**.

**Business Performance**

For the quarter ended December 31, 2016, the sales realization of ongoing projects for Puravankara and Provident stood at **INR 6,382 psft** and **INR 4,490 psft**, respectively. This is a **9%** and **17%** increase, respectively, from the year-ago period.

Sales for quarter ended December 31, 2016 (ready-to-move-in and ongoing) stood at **5,20,000 sft (INR 274 crores)**, which is an increase of 65% in value on a year-on-year basis.

Sales from ready-to-move-in inventory stood at **150,000 sft (INR 80 crores)** for the quarter ended December 31, 2016. This is a **10%** increase in value on a year-on-year basis.

Sales from ongoing, including new launches, stood at **370,000 sft (INR 194 crores)**, for the quarter ended December 31, 2016. This is a **30%** increase in area and a **49%** increase in value on a year-on-year basis.

Projects under development as of December 31, 2016, stood at **24.92 msft**.

**Debt**

Net debt to equity stands at 0.94x and the weighted average cost of debt reduced to **11.60%** as against **12.28%** for the quarter ended December 31, 2015.



<b>Investor Relations</b>	Hari Ramakrishnan Deputy Chief Financial Officer +91-80-4343-9794 Email: <a href="mailto:hariramky@puravankara.com">hariramky@puravankara.com</a>
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*Purva Bluemont, Coimbatore*

**Puravankara Limited**

**December 2016**

# Contents

• Company Overview	3 - 8
• Area information	9 - 15
• Sales	16 - 19
• Cash Flows	20 - 23
• Income Statement	24 - 26
• Debt	27 - 28
• Shareholding Pattern/ Stock Movement	29 - 31
• Leadership	32
• Location Maps	33 - 37
• Project Pictures	38 - 42
• Awards and Achievements	43
• Disclaimer	44

# Company Overview

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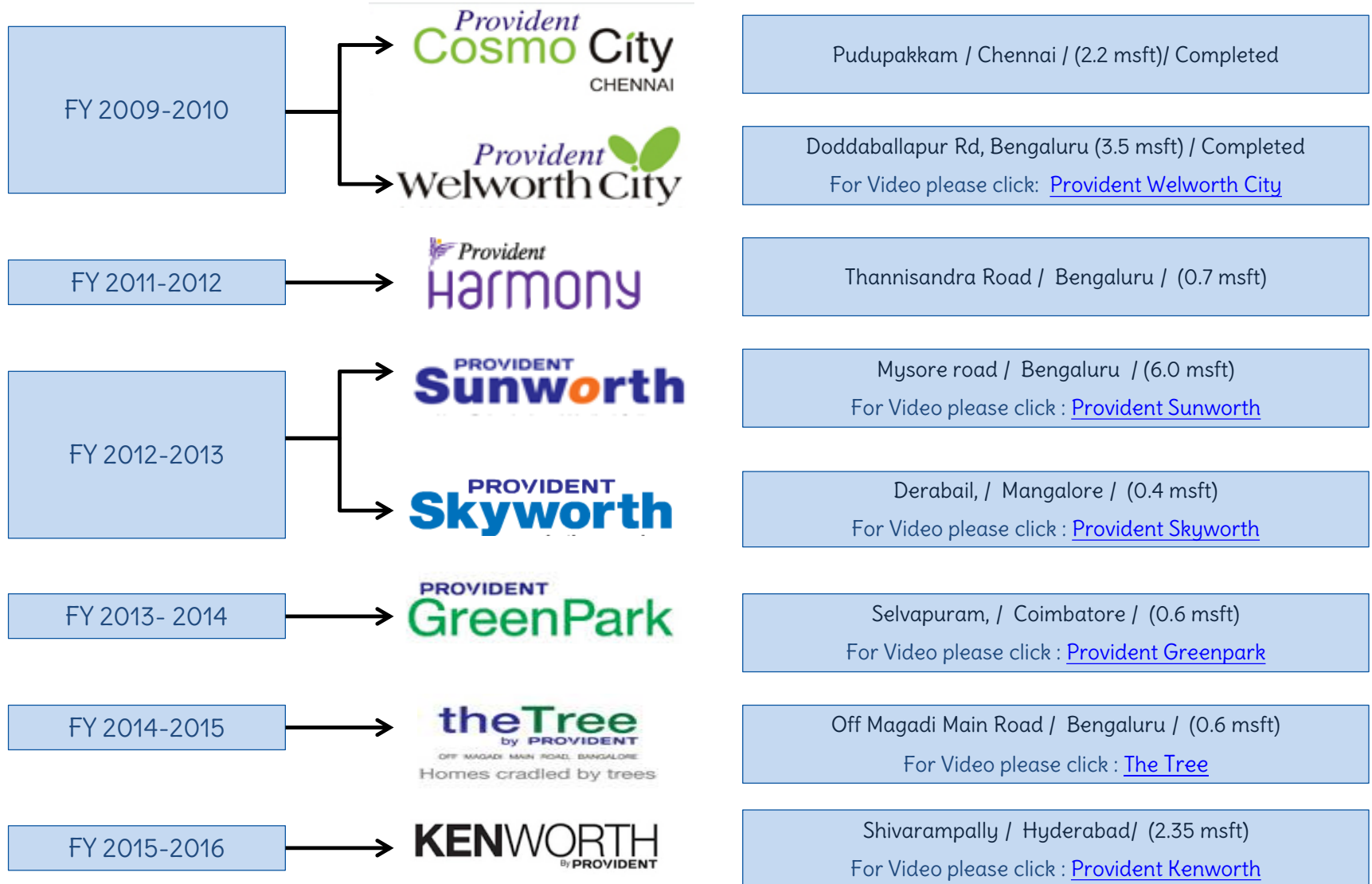
# Overview

- Deep domain knowledge of 42 years of the Promoter Mr. Ravi Puravankara, and his team have established Puravankara as a developer of repute;
- Amongst South India's leading real estate developer with an established presence in residential segment comprising of luxury and premium affordable housing projects;
  - Projects in Bengaluru, Chennai, Kochi, Coimbatore, Hyderabad, Mysore, Mangalore, Pune, Mumbai and Colombo.
  - Sales and Marketing offices in Delhi-NCR, Mumbai, United Arab Emirates and Kingdom of Saudi Arabia
- **Established presence in premium affordable housing** through its wholly owned subsidiary, **Provident Housing Limited**;
  - Projects in Bengaluru, Chennai, Mangalore and Coimbatore and Hyderabad.
  - Focus on delivering quality housing at affordable prices through value engineering
  - **Revenues of INR 277 crores and EBITDA of INR 95 crores for the quarter ended December 31, 2016.**
- Completed 54 residential projects and 4 commercial projects spanning over 30.72 msft (PPL's economic interest – 27.63 msft)
- Projects under development totaling 24.92 msft / (PPL's economic interest – 20.30 msft)
- Upcoming projects totaling 19.44 msft (PPL's economic interest – 18.31 msft)
- Strong in-house execution capability together with established relationships with leading contractors in the country with focus on quality, internal processes and systems;

# Premium Affordable housing through Provident Brand

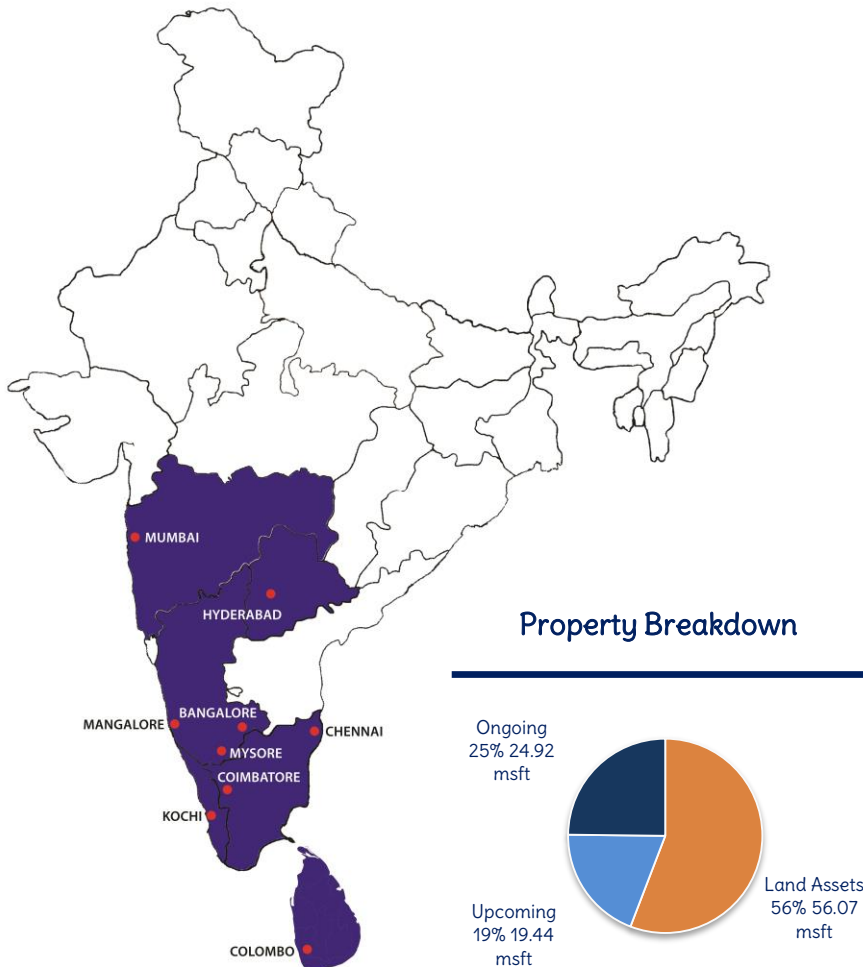
- Established Provident Housing Limited in 2008 to create mid and mass housing projects comprising quality affordable apartments in response to burgeoning demand for mid-income housing
- Affordability is a combination of
  - Efficient design improving effective utilization of space
  - Lower cost of construction through use of technology and innovative construction techniques
  - Land with well connected public transportation
- Caters to the premium affordable housing segment targeting first time home buyers
- Provided for diverse residential needs across the income spectrum
- **Delivered developable area of 7.40 msft./ 7,178 units.**
- **Ongoing projects with developable area of 4.53 msft / 4,292 units (PHL's economic interest – 3.73 msft/ 2,352 units)**

## Projects portfolio of Provident



# Land Assets across various established micro-markets

## Land portfolio



## Developable area breakup

*in millions sq. ft.*

(msft)	Completed	Ongoing	Upcoming	Land Assets (C)	Total (A)+(B)+(C)
		(A)	(B)		
Bengaluru	22.49	11.76	8.18	41.49	61.43
Chennai	4.69	3.21	7.05	4.66	14.92
Kolkata	0.70	-	-	-	-
Kochi	1.89	3.44	4.21	-	7.65
Coimbatore	0.81	1.62	-	0.56	2.18
Hyderabad	-	2.94	-	3.85	6.79
Mangalore	-	0.42	-	-	0.42
Mysore	-	-	-	0.45	0.45
Colombo	-	-	-	4.23	4.23
Mumbai	0.14	-	-	0.20	0.20
Pune	-	1.53	-	0.63	2.16
<b>Total</b>	<b>30.72</b>	<b>24.92</b>	<b>19.44</b>	<b>56.07</b>	<b>100.43</b>
<i>Puravankara*</i>	23.32	16.04	18.37	52.31	86.72
<i>Provident</i>	7.40	8.88	1.07	3.76	13.71
<b>Saleable Area</b>	<b>27.63</b>	<b>20.29</b>	<b>15.61</b>	<b>45.31</b>	<b>81.21</b>
<i>Puravankara*</i>	20.44	12.50	14.86	42.61	69.97
<i>Provident</i>	7.19	7.79	0.75	2.70	11.24

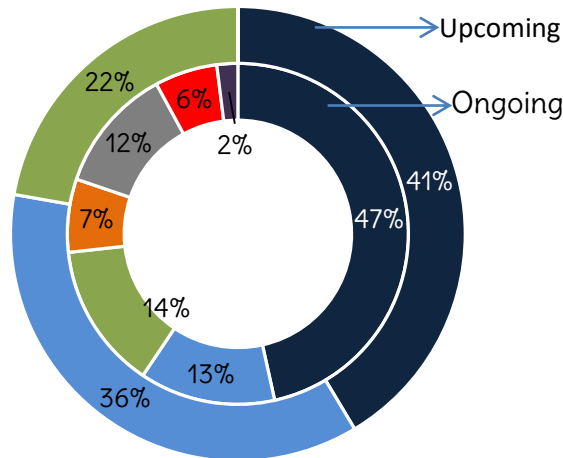
Note: \* Includes JVs and other subsidiaries

FSI Cost of Land for Upcoming and Land bank is Rs. 105.psft

Out of 91 projects, 32 projects are in Joint Development (A+B+C)

# Ongoing and Upcoming Development

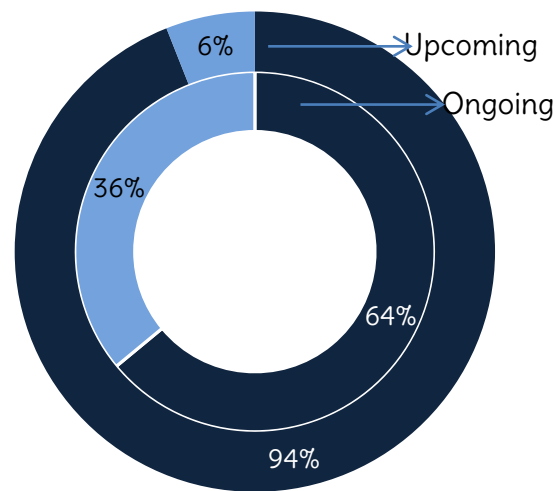
By geography



- Bengaluru    ■ Chennai    ■ Kochi
- Coimbatore    ■ Hyderabad    ■ Pune

in msft	Ongoing	Upcoming
Bengaluru	11.76	8.18
Chennai	3.21	7.05
Kochi	3.44	4.21
Coimbatore	1.62	0.00
Hyderabad	2.94	0.00
Pune	1.53	0.00
Mangalore	0.42	0.00
<b>Total</b>	<b>24.92</b>	<b>19.44</b>

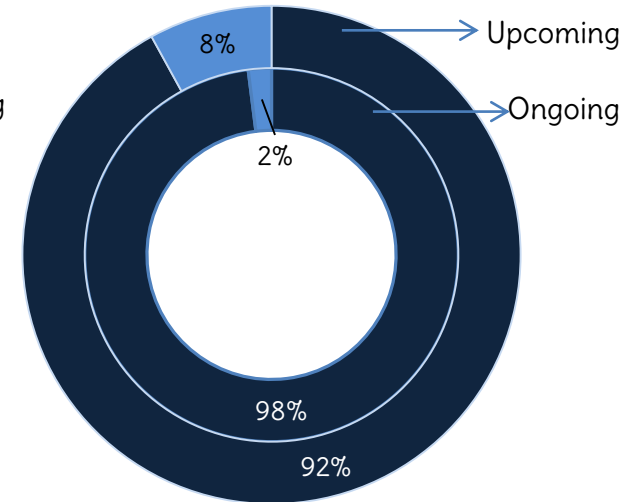
By entity



- Puravankara    ■ Provident

in msft	Ongoing	Upcoming
Puravankara	16.04	18.37
Provident	8.88	1.07
<b>Total</b>	<b>24.92</b>	<b>19.44</b>

By segment



- Residential    ■ Commercial

in msft	Ongoing	Upcoming
Residential	24.33	17.92
Commercial	0.59	1.52
<b>Total</b>	<b>24.92</b>	<b>19.44</b>

Note: Based on Developable Area in msft

# Area Information

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# Area Under Development – Snapshot

*in millions sq. ft.*

<i>(numbers in millions sq. ft.)</i>	FY13	FY14	FY15	FY16	9MFY17
<b>Opening Area</b>	<b>23.74</b>	<b>28.04</b>	<b>28.43</b>	<b>24.01</b>	<b>23.64</b>
Add: Launches/Revisions during the period <sup>1</sup>	7.28	4.26	1.12	2.46	4.77
Less: Completed during the period <sup>2</sup>	(2.98)	(3.87)	(3.31)	(2.83)	(3.49)
Less : Exit from Keppel Magus- Kolkata Project			(2.23)	-	-
<b>Closing Area</b>	<b>28.04</b>	<b>28.43</b>	<b>24.01</b>	<b>23.64</b>	<b>24.92</b>

*Notes:*

- 1. Revisions represent corrections on account of errors / round off*
- 2. Represents area completed based on receipt of Occupancy Certificate or such other equivalent permission*

# Current Project Status – 31 December 2016

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area		On Area Launched						
								Area Launched		Sold Cumulative		Inventory		
								Msft	Units	Nos	Msft	%	Nos	Mn sft
<b>COMPLETED</b>														
<b>Puravankara</b>														
1	Venezia	Yelahanka, Bengaluru	2.09	1,332	100%	2.09	1,332	2.09	1,316	2.07	99%	16	0.02	1%
2	Highlands	Mallasandra, Bengaluru	1.34	849	100%	1.34	849	1.34	786	1.23	92%	63	0.11	8%
3	High Crest	Mallasandra, Bengaluru	0.41	249	100%	0.41	249	0.41	170	0.27	66%	79	0.14	34%
4	Oceana	Marine Drive, Kochi	0.27	96	100%	0.27	96	0.27	68	0.20	73%	28	0.07	27%
5	Swanlake	OMR, Chennai	1.17	729	100%	1.17	729	1.17	588	0.93	80%	141	0.24	20%
6	Atria Platina	Sanjay Nagar, Bengaluru	0.14	70	62%	0.09	42	0.09	38	0.08	86%	4	0.01	14%
7	Skywood	Sarjapur Road, Bengaluru	1.24	730	100%	1.24	730	1.24	705	1.19	96%	25	0.05	4%
8	Grandbay	Marine Drive, Kochi	0.51	265	100%	0.51	265	0.51	235	0.45	88%	30	0.06	12%
9	Eternity	Kakkanad, Kochi	0.96	600	100%	0.96	600	0.96	536	0.86	89%	64	0.10	11%
10	Midtown Residences	K.R. Puram, Bengaluru	0.45	306	75%	0.34	230	0.34	226	0.33	98%	4	0.01	2%
11	Bluemont	Trichy Road, Coimbatore	0.81	486	100%	0.81	486	0.81	418	0.70	87%	68	0.11	13%
12	Windermere - I	Medavakkam, Chennai	1.63	1,036	100%	1.63	1,036	1.63	898	1.36	83%	138	0.27	17%
13	Whitehall	Sarjapur Road, Bengaluru	0.40	192	100%	0.40	192	0.40	159	0.33	82%	33	0.07	18%
<b>COMMERCIAL</b>														
13	Gainz	Hosur Road, Bengaluru	0.27	-	73%	0.19	-	0.19	-	0.12	63%	-	0.07	37%
14	Primus	OMR, Chennai	0.18	-	60%	0.10	-	0.10	-	0.03	34%	-	0.07	66%
<b>Provident</b>														
15	Cosmo City - I	Pudupakkam, Chennai	1.88	1,830	100%	1.88	1,830	1.88	1,813	1.86	99%	17	0.02	1%
16	Welworth City	Doddaballapur Rd, Bengaluru	3.46	3,360	100%	3.46	3,360	3.46	3,180	3.27	94%	180	0.19	6%
17	Sunworth - I	Mysore Road, Bengaluru	1.41	1,440	100%	1.41	1,440	1.41	1,210	1.18	84%	230	0.23	16%
18	Harmony	Thannisandra Road, Bengaluru	0.65	548	68%	0.44	370	0.44	365	0.43	98%	5	0.01	2%
<b>Total Completed - (A)</b>			<b>19.26</b>	<b>14,118</b>	<b>100%</b>	<b>18.74</b>	<b>13,836</b>	<b>18.74</b>	<b>2,711</b>	<b>16.90</b>	<b>90%</b>	<b>1,125</b>	<b>1.84</b>	<b>10%</b>
<b>NEARING COMPLETION</b>														
<b>Provident</b>														
19	Cosmo City - II	Pudupakkam, Chennai	0.36	344	100%	0.36	344	0.36	30	0.03	8%	314	0.33	92%
<b>Total Nearing Completion - (B)</b>			<b>0.36</b>	<b>344</b>	<b>100%</b>	<b>0.36</b>	<b>344</b>	<b>0.36</b>	<b>30</b>	<b>0.03</b>	<b>8%</b>	<b>314</b>	<b>0.33</b>	<b>92%</b>

# Current Project Status – 31 December 2016 – (contd.)

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area		On Area Launched						
								Area Launched	Sold Cumulative				Inventory	
									Msft	Nos	Msft	%	Nos	Mn sft
<b>UNDER CONSTRUCTION</b>														
<b>Puravankara</b>														
1	Seasons	CV Raman Nagar, Bengaluru	1.08	660	60%	0.65	396	0.65	304	0.49	75%	92	0.16	25%
2	Sunflower	Magadi Road, Bengaluru	0.44	326	70%	0.31	228	0.31	126	0.18	57%	102	0.13	43%
3	Palm Beach	Hennur Road, Bengaluru	1.93	1,171	70%	1.36	825	1.36	616	0.80	59%	209	0.56	41%
4	Westend	Hosur Road, Bengaluru	1.12	735	78%	0.88	576	0.88	501	0.68	77%	75	0.20	23%
5	Sound of Water	Kammanahalli, Bengaluru	0.55	207	58%	0.32	120	0.32	33	0.09	28%	87	0.23	72%
6	Windermere - II	Medavakkam, Chennai	0.94	728	100%	0.94	728	0.94	412	0.61	65%	316	0.33	35%
7	Windermere - III	Medavakkam, Chennai	0.28	84	100%	0.28	84	0.28	38	0.05	17%	46	0.23	83%
8	Amaiti	Trichy Road, Coimbatore	0.57	342	100%	0.57	342	0.57	168	0.27	48%	174	0.30	52%
9	Skydale	Sarjapur Road, Bengaluru	0.49	314	100%	0.49	314	0.49	166	0.25	52%	148	0.24	48%
10	Silversand - I	Keshavnagar, Pune	0.77	821	100%	0.77	821	0.77	309	0.30	39%	512	0.47	61%
11	Coronation Square	Kotnur, Bengaluru	0.14	40	71%	0.10	28	0.10	6	0.01	13%	22	0.09	87%
<b>Provident</b>														
12	Skyworth	Derebail, Mangalore	0.42	324	73%	0.30	237	0.30	71	0.09	29%	166	0.21	71%
13	Green Park	Selvapuram, Coimbatore	0.58	560	70%	0.41	392	0.41	144	0.13	31%	248	0.28	69%
14	The Tree	Off Magadi Main Road, Bengaluru	0.57	560	70%	0.40	388	0.40	212	0.21	53%	176	0.19	47%
15	Sunworth - II	Mysore Road, Bengaluru	1.33	1,344	100%	1.33	1,344	1.33	747	0.72	54%	597	0.61	46%
16	Kenworth - I	Rajendra Nagar, Hyderabad	1.27	1,160	73%	0.93	847	0.93	523	0.58	63%	324	0.35	37%
<b>Total Under Construction (C)</b>			<b>12.48</b>	<b>9,376</b>		<b>10.04</b>	<b>7,670</b>	<b>10.04</b>	<b>4,376</b>	<b>5.45</b>	<b>54%</b>	<b>3,294</b>	<b>4.59</b>	<b>46%</b>

# Current Project Status – 31 December 2016 – (contd.)

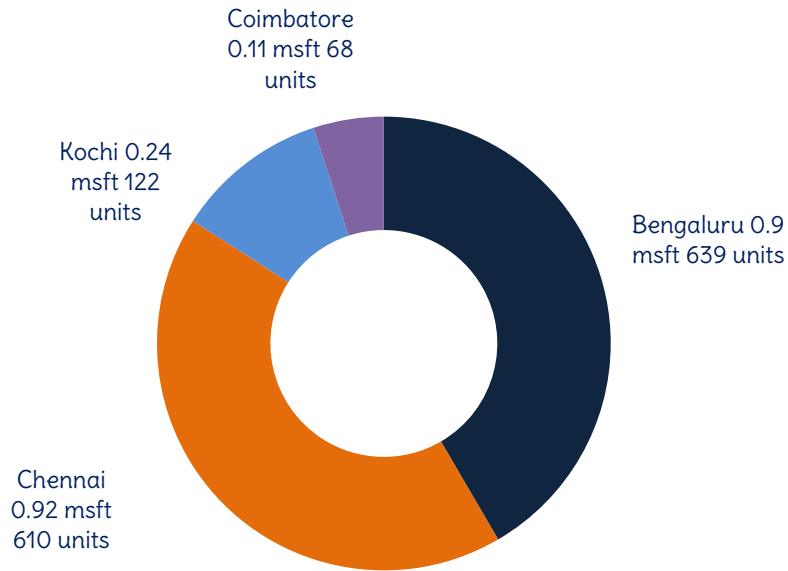
S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area		On Area Launched						
								Area Launched Msft	Sold Cumulative		Inventory			
									Nos	Msft	%	Nos	Mn sft	%
<b>PHASES TO BE LAUNCHED</b>														
<b>Puravankara</b>														
1	Evoq	Guindy, Chennai	0.36	181	100%	0.36	181	-	-	-	0%	181	-	0%
2	Amaiti II	Trichy Road, Coimbatore	0.47	288	100%	0.47	288	-	-	-	0%	288	-	0%
3	Highlands III	Mallasandra, Bengaluru	0.83	491	100%	0.83	491	-	-	-	0%	491	-	0%
4	Windermere IV	Medavakkam, Chennai	1.28	840	100%	1.28	840	-	-	-	0%	840	-	0%
5	Moonreach II	Airport-Seaport Rd, Kochi	0.24	121	100%	0.24	121	-	-	-	0%	121	-	0%
6	Silversand - II	Keshavnagar, Pune	0.76	652	100%	0.76	652	-	-	-	0%	652	-	0%
7	Marine Drive	Kochi	3.20	1,141	50%	1.60	571	-	-	-	0%	571	-	0%
<b>Provident</b>														
8	Sunworth	Mysore Road, Bengaluru	3.28	3,168	100%	3.28	3,168	-	-	-	0%	3,168	-	0%
9	Kenworth - II	Rajendra Nagar, Hyderabad	1.08	1,150	73%	0.79	840	-	-	-	0%	840	-	0%
<b>Total - Phases to be launched (D)</b>			<b>11.50</b>	<b>8,032</b>		<b>9.61</b>	<b>7,152</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>0%</b>	<b>7,152</b>	<b>-</b>	<b>0%</b>
<b>COMMERCIAL</b>														
<b>Puravankara</b>														
1	Summit	Kondapur, Hyderabad	0.59	-	50%	0.29	-	0.29	-	0.21	72%	-	0.08	28%
<b>Total Commercial - (E)</b>			<b>0.59</b>	<b>-</b>		<b>0.29</b>	<b>-</b>	<b>0.29</b>	<b>-</b>	<b>0.21</b>	<b>72%</b>	<b>-</b>	<b>0.08</b>	<b>28%</b>
<b>Total Ongoing - (B) + (C) + (D) + (E)</b>			<b>24.93</b>	<b>17,752</b>		<b>20.30</b>	<b>15,166</b>	<b>10.69</b>	<b>4,406</b>	<b>5.69</b>	<b>53%</b>	<b>10,760</b>	<b>4.99</b>	<b>47%</b>

**Notes:**

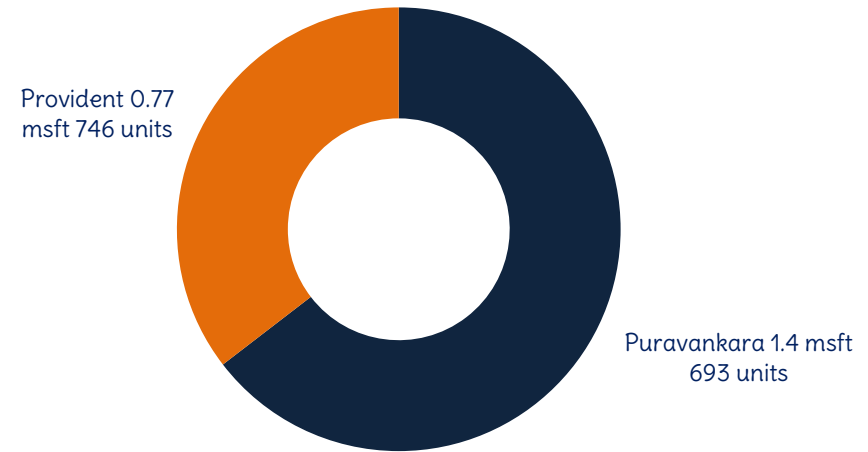
- The Company also holds inventory of 0.08 msft under "Properties Held for sale" as on the reporting date.
- Balance collection due from completed projects on units sold till date Rs.279 crores.
- Silversands economic interest is 32% but PL is the development manager and hence disclosed at 100%

# Geographic break up of Inventory Status

Ready to move in Inventory – By Region



Ready to move in Inventory - By Entity



1. Notes: Charts based on area in msft
2. Ready to move in includes- projects nearing completion

## Immediate Launches - Schedule

S. No	Location	City	Development Model	Development Type	Developable Area <i>Msft</i>	PPL Share in JD	Saleable Area <i>Msft</i>	Expected Launch Date
<b>Puravankara</b>								
1	Mallasandra	Bengaluru	Joint Development	Residential	1.94	87.50%	1.69	Q4FY17
2	Lalbagh	Bengaluru	Joint Development	Residential	0.23	55%	0.12	Q3FY18
3	Evoq	Chennai	Own	Residential	0.36	100%	0.36	Q1FY18
4	Bhandup	Mumbai	Joint Development	Residential	0.20	44%	0.09	Q3FY18
<b>Puravankara -Total</b>					<b>2.73</b>		<b>2.26</b>	
<b>Provident</b>								
5	Thirumazhsai	Chennai	Joint Venture	Residential	3.81	25%	0.95	Q1FY18
<b>Provident - Total</b>					<b>3.81</b>		<b>0.95</b>	
<b>Grand- Total</b>					<b>6.54</b>		<b>3.21</b>	

*Notes:*

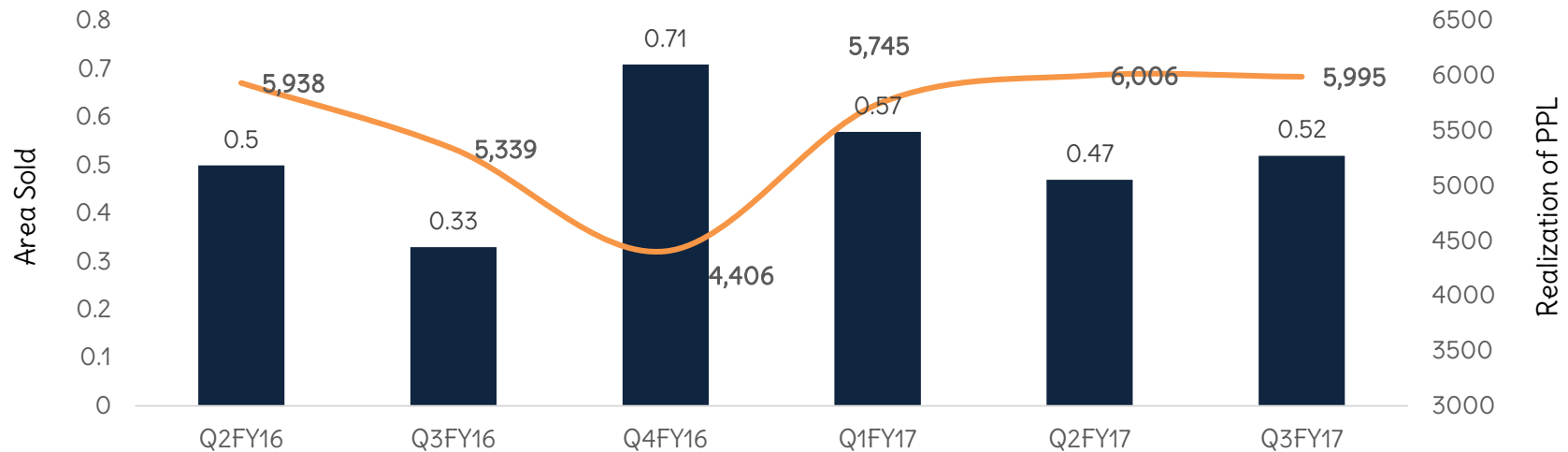
1. *Developable and Saleable Areas are tentative and is subject to approval from authorities*
2. *Expected Launch dates are subject to change*
3. *Launch dates are in relation to financial year April - March*
4. *The area mentioned above form part of upcoming / land bank / ongoing*
5. *All the projects are at different stages of approval*
6. *Marine Drive has been soft launched in Nov-2016.*
7. *The launches are subject to compliance under RERA*

# Sales

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# Sales – Q3 FY17, 31<sup>st</sup> December 2016

Based on Bookings	Quarter Ended											
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Dec-16 msft	Dec-15 msft	%	Dec-16 Nos.	Dec-15 Nos.	%	Dec-16 Rs.in crs	Dec-15 Rs.in crs	%	Dec-16 Rs.psft	Dec-15 Rs.psft	%
Puravankara	0.29	0.23	25%	249	138	80%	175	127	39%	5,995	5,405	11%
Completed & Nearing Completion	0.12	0.10	21%	78	58	34%	66	48	38%	5,452	4,786	14%
Ongoing Projects	0.17	0.13	27%	171	80	114%	109	79	39%	6,382	5,867	9%
Provident	0.22	0.15	51%	204	142	44%	99	46	117%	4,447	3,101	43%
Completed & Nearing Completion	0.03	0.10	-68%	32	95	-66%	14	28	-52%	4,192	2,776	51%
Ongoing Projects	0.19	0.04	325%	172	47	266%	85	17	396%	4,490	3,844	17%
<b>Total Gross</b>	<b>0.52</b>	<b>0.38</b>	<b>35%</b>	<b>453</b>	<b>280</b>	<b>62%</b>	<b>274</b>	<b>172</b>	<b>59%</b>			
Share of Revenue attributable to landlord under Revenue Sharing arrangement	(0.01)	(0.01)		(4)	(7)		(4)	(6)				
<b>Group Economic Interest</b>	<b>0.51</b>	<b>0.37</b>		<b>449</b>	<b>273</b>		<b>270</b>	<b>167</b>				



\*Area sold, units sold and sales values are Net of Cancellations.

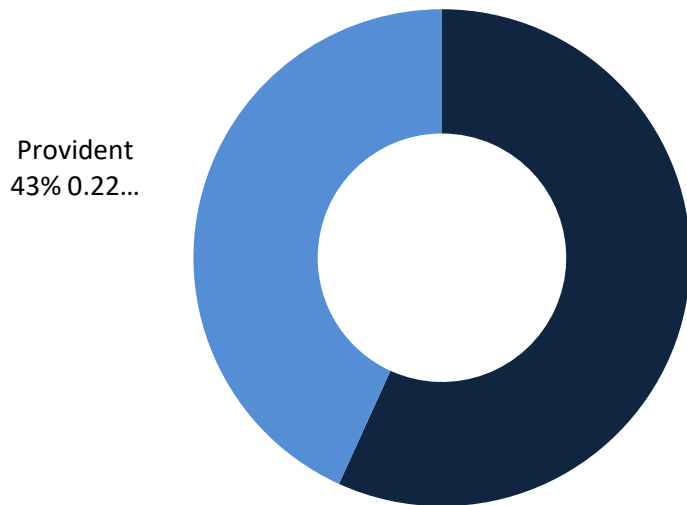
## Sales – 9M end FY17

<i>Based on Bookings</i>										<i>9M Ended</i>		
	<i>Area Sold</i>			<i>Units Sold</i>			<i>Sale Value</i>			<i>Sale Realization</i>		
	<i>Dec-16</i>	<i>Dec-15</i>	<i>%</i>	<i>Dec-16</i>	<i>Dec-15</i>	<i>%</i>	<i>Dec-16</i>	<i>Dec-15</i>	<i>%</i>	<i>Dec-16</i>	<i>Dec-15</i>	<i>%</i>
	<i>msft</i>	<i>msft</i>		<i>Nos.</i>	<i>Nos.</i>		<i>Rs.in crs</i>	<i>Rs.in crs</i>		<i>Rs.psft</i>	<i>Rs.psft</i>	
Puravankara	1.12	0.73	53%	906	544	67%	665	423	57%	5,928	5,775	3%
<i>Completed &amp; Nearing Completion</i>	0.42	0.18	135%	250	106	136%	217	90	140%	5,217	5,109	2%
<i>Ongoing Projects</i>	0.71	0.56	27%	656	438	50%	449	333	35%	6,345	5,987	6%
Provident	0.43	0.51	-15%	404	494	-18%	187	163	15%	4,326	3,190	36%
<i>Completed &amp; Nearing Completion</i>	0.14	0.35	-59%	132	321	-59%	57	96	-40%	4,063	2,761	47%
<i>Ongoing Projects</i>	0.29	0.17	77%	272	173	57%	130	68	93%	4,452	4,091	9%
<b>Grand Total</b>	<b>1.56</b>	<b>1.24</b>	<b>25%</b>	<b>1,310</b>	<b>1,038</b>	<b>26%</b>	<b>853</b>	<b>586</b>	<b>46%</b>			
Share of Revenue attributable to landlord under Revenue Sharing arrangement	(0.02)	(0.02)		(18)	(13)		(15)	(11)				
<b>Group Economic Interest</b>	<b>1.53</b>	<b>1.22</b>		<b>1,292</b>	<b>1,025</b>		<b>838</b>	<b>575</b>				

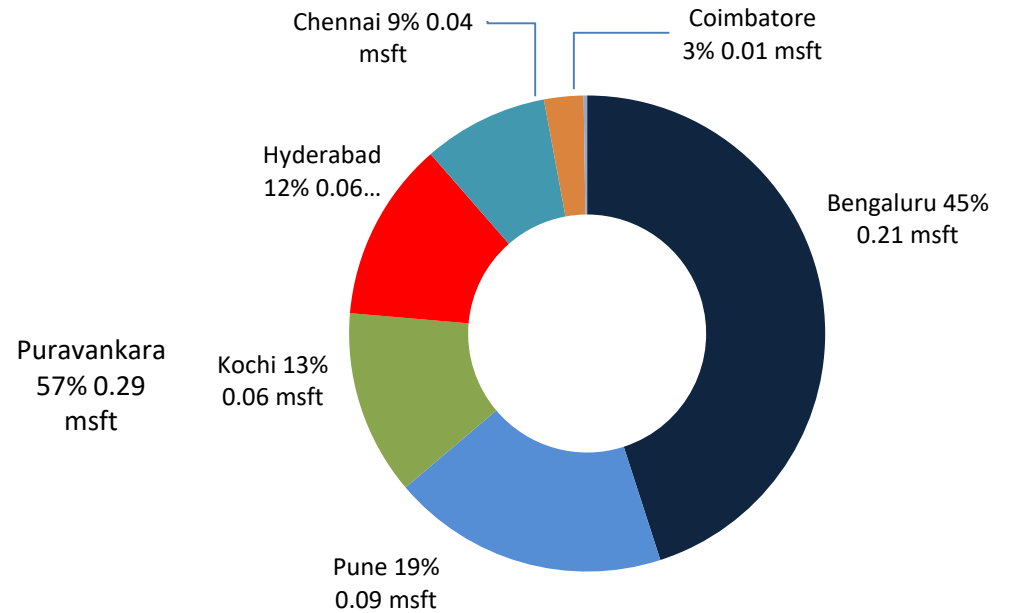
\*Area sold, units sold and sales values are Net of Cancellations.

# Sales Breakup

Q3FY17 By Entity



Q3FY17 By Geography



# Cash Flows

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## Cash Flow – Summary

*Rs. crores*

		Puravankara	Provident	Total
Balance collections from sold units <sup>1</sup>	(A)	812	335	1,147
<b>Inventory <sup>2</sup></b>	<b>(B)</b>	<b>4,468</b>	<b>2,609</b>	<b>7,077</b>
<i>Residential</i>		4,329	2,609	6,938
Launched		2,315	972	3,287
Not Launched		2,014	1,637	3,651
<i>Commercial</i>		139	-	139
<b>Balance cost to go <sup>3</sup></b>	<b>(C)</b>	<b>1,315</b>	<b>1,332</b>	<b>2,647</b>
<i>Residential</i>		1,276	1,332	2,608
Launched		533	382	915
Not Launched		743	950	1,693
<i>Commercial</i>		39	-	39
Contingencies <sup>4</sup>	(D)			520
<b>Surplus (A) + (B) – (C) – (D) <sup>5</sup></b>		<b>3,965</b>	<b>1,612</b>	<b>5,057</b>
<i>Residential</i>		3,865	1,612	4,957
Launched		2,594	925	2,999
Not Launched		1,271	687	1,958
<i>Commercial</i>		100	-	100

*Note:*

- Includes debtors and unbilled amount of Rs. 501 crores*
- Value of inventory has been arrived based on current selling rates*
- Balance cost to go is based on estimates and subject to review on periodic basis*
- Contingencies provided for escalation in prices of cement, steel and other cost related to construction of properties*
- Above numbers in point 1, 2, 3 & 4 pertains to only current ongoing / completed projects and does not include projects under upcoming and land bank*

# Cash Flow Statement

*Rs. crores*

	Q3 FY17	Q2 FY17	Q1 FY17	FY 2016
<b>Receipts</b>				
Collection from Sale of Flats	257.47	299.48	319.70	1,345.03
Advance recd for sale of land	-	-	-	140.00
Equity Redemption and Dividend from Associates	-	-	-	54.40
<b>Total Receipts</b>	<b>257.47</b>	<b>299.48</b>	<b>319.70</b>	<b>1,539.43</b>
<b>Expenses</b>				
Construction Cost incurred	(306.80)	(139.00)	(256.21)	(1,025.39)
Employee Cost	(24.34)	(25.56)	(24.70)	(110.30)
Admin, Selling & Marketing Expenses	(7.85)	(75.12)	(38.88)	(233.46)
Income Tax Paid	(13.26)	(5.11)	(5.05)	(36.16)
<b>Total Expenses</b>	<b>(352.24)</b>	<b>(244.79)</b>	<b>(324.84)</b>	<b>(1,405.31)</b>
<b>Project Surplus</b>	<b>(94.77)</b>	<b>54.69</b>	<b>(5.14)</b>	<b>134.12</b>
<i>Less</i>				
Interest Cost	(71.17)	(76.26)	(66.59)	(251.23)
Land Payments including advances & deposits*	(19.43)	-	(121.37)	(116.62)
<i>Add</i>				
Interest Income	29.42	-	0.35	7.51
<b>Operating Surplus</b>	<b>(155.94)</b>	<b>(21.57)</b>	<b>(192.75)</b>	<b>(226.22)</b>

Note: Numbers have been regrouped and does not strictly confirm to the presentation under audited AS 3 Cash Flow format

# Cash Flow Statement (Contd)

*Rs. crores*

	Q3 FY17	Q2 FY17	Q1 FY17	FY 2016
<b>Investment Activity</b>				
Purchase of Fixed Assets	0.53	1.30	(2.21)	(9.32)
Investment in Subsidiaries/Associates	-	-	-	0.44
Investment in Mutual Funds	-	-	-	-
Other Assets	66.57		(35.70)	-
Net investment in bank deposits and margin monies	-		(30.87)	(11.99)
<b>Total from Investing Activity</b>	<b>67.10</b>	<b>1.30</b>	<b>(68.78)</b>	<b>(20.87)</b>
<b>Financing Activity</b>				
Loan (Drawal/Repayments)	118.27	64.56	138.20	397.31
Share capital (including premium)	-	-	-	-
Debentures (Drawal/Repayments)*	-		(61.31)	-
Loan to Associates/Subsidiaries- Inflow/(Repayment)	9.28	-	-	0.05
Advance to Sobha Aviation	-	-	-	(5.41)
Dividend including DDT	-	-	-	(64.34)
<b>Total from Financing Activity</b>	<b>127.54</b>	<b>64.56</b>	<b>76.89</b>	<b>327.61</b>
<b>Net Operating Surplus</b>	<b>38.70</b>	<b>44.29</b>	<b>(184.64)</b>	<b>80.52</b>
Opening Cash and Bank Balances	151.92	107.63	292.27	211.76
Closing Cash and Bank Balances	190.62	151.92	107.63	292.28

Note: Numbers have been regrouped and does not strictly confirm to the presentation under audited AS 3 Cash Flow format

\* Excludes land payment for Thirumazhisai, Chennai Land received as OCDs in FY16

# Income Statement

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# Consolidated Statement of Profit and Loss for the quarter ended 31 Dec 2016

*Rs. crores*

Particulars	Q3FY17	Q2FY17	Q3FY16
<b>Income from operations</b>			
Revenue from projects	271.29	377.54	383.92
Other operating revenues	6.20	1.35	0.69
<b>Total Income from operations</b>	<b>277.49</b>	<b>378.89</b>	<b>384.61</b>
<b>Expenses</b>			
Material and contract cost	175.24	177.00	209.93
Land cost	110.70	26.33	24.73
(Increase)/decrease in inventory of properties under development and properties held for sale	(168.12)	(15.75)	(7.46)
Employee benefit expense	24.34	25.71	26.09
Depreciation and amortization expense	4.13	4.16	4.35
Advertising and sales promotion	11.01	11.13	9.23
Legal and professional charges	7.92	7.53	12.78
Rates and taxes *	2.77	2.41	4.09
Other expenses	18.23	21.89	21.41
<b>Total expenses</b>	<b>186.22</b>	<b>260.41</b>	<b>305.15</b>
<b>Profit from Ordinary activities before finance expense, exceptional items, share of profit/(loss) of associate and minority interest</b>	<b>91.27</b>	<b>118.48</b>	<b>79.46</b>
Finance expense, net	62.35	59.51	55.47
<b>Profit from ordinary activities before exceptional items, share of profit/(loss) of associate and minority interest</b>	<b>28.92</b>	<b>58.97</b>	<b>23.99</b>
Exceptional items	-	-	-
<b>Profit from ordinary activities before share of profit/(loss) of associate and minority interest</b>	<b>28.92</b>	<b>58.97</b>	<b>23.99</b>
Tax expense	10.20	18.12	8.69
<b>Net profit from ordinary activities after tax and before share of profit/(loss) of associate and minority interest</b>	<b>18.72</b>	<b>40.84</b>	<b>15.30</b>
Share of profit/(loss) of associates, net	1.35	1.27	(0.34)
Minority interest	-	-	-
<b>Net Profit for the period</b>	<b>20.07</b>	<b>42.12</b>	<b>14.96</b>
Other Comprehensive Income/(Loss) (net of tax expense)	0.06	0.44	0.85
<b>Total Comprehensive Income/(Loss) for the period</b>	<b>20.13</b>	<b>42.56</b>	<b>15.81</b>

# Consolidated Statement of Profit and Loss for the 9M ended 31 December 2016

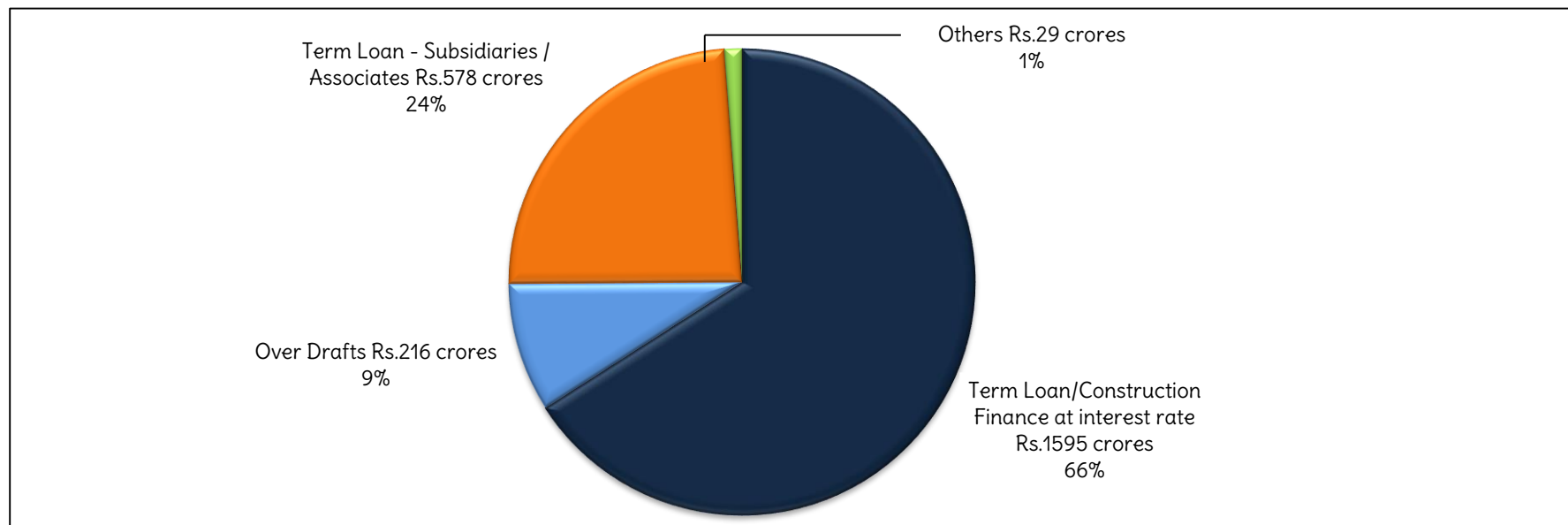
*Rs. crores*

Particulars	9MFY17	9MFY16
<b>Income from operations</b>		
Revenue from projects	960.18	1,263.08
Other operating revenues	7.85	5.42
<b>Total Income from operations</b>	<b>968.03</b>	<b>1,268.50</b>
<b>Expenses</b>		
Material and contract cost	532.26	750.20
Land cost	190.86	354.48
(Increase)/decrease in inventory of properties under development and properties held for sale	(249.32)	(372.98)
Employee benefit expense	74.60	85.54
Depreciation and amortization expense	12.43	11.78
Advertising and sales promotion	30.97	26.31
Legal and professional charges	25.93	43.43
Rates and taxes *	7.99	27.30
Other expenses	56.96	61.93
<b>Total expenses</b>	<b>682.69</b>	<b>987.99</b>
<b>Profit from Ordinary activities before finance expense, exceptional items, share of profit/(loss) of associate and minority interest</b>	<b>285.35</b>	<b>280.51</b>
Finance expense, net	184.21	169.15
<b>Profit from ordinary activities before exceptional items, share of profit/(loss) of associate and minority interest</b>	<b>101.13</b>	<b>111.36</b>
Exceptional items	-	-
<b>Profit from ordinary activities before share of profit/(loss) of associate and minority interest</b>	<b>101.13</b>	<b>111.36</b>
Tax expense	32.47	38.45
<b>Net profit from ordinary activities after tax and before share of profit/(loss) of associate and minority interest</b>	<b>68.66</b>	<b>72.91</b>
Share of profit/(loss) of associates, net	3.40	(0.40)
Minority interest	0.36	0.01
<b>Net Profit for the period</b>	<b>72.43</b>	<b>72.52</b>
Other Comprehensive Income/(Loss) (net of tax expense)	0.40	0.62
<b>Total Comprehensive Income/(Loss) for the period</b>	<b>72.83</b>	<b>73.14</b>

# Debt

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# Debt Structure – December 2016



<i>in Rs. Cr</i>	<i>Q3 FY17</i>	<i>Q2 FY17</i>	<i>Q1 FY17</i>	<i>FY 2016</i>	<i>FY 2015</i>	<i>FY 2014</i>
Opening Balance	2,359	2,295	2,177	1,780		
Additions during the period	202	111	163	1359		
Repayments during the period	143	47	46	962		
<b>Closing Balance</b>	<b>2,417</b>	<b>2,359</b>	<b>2,295</b>	<b>2,177</b>	<b>1,780</b>	<b>1,696</b>
Less: Cash and Cash Equivalents	190	151	108	292	223	174
<b>Net debt</b>	<b>2,227</b>	<b>2,207</b>	<b>2,187</b>	<b>1,885</b>	<b>1,557</b>	<b>1,522</b>
Cost of Debt	11.60%	11.77%	11.84%	11.86%	12.62%	13.40%
Net Worth	2,382	2,366	2,336	2,305	2,261	2,174
<b>Net Debt / Equity Ratio</b>	<b>0.94</b>	<b>0.93</b>	<b>0.94</b>	<b>0.82</b>	<b>0.69</b>	<b>0.7</b>

Debt is rated as BBB (Outlook Stable) by ICRA

The above debt does not include Rs. 14.36 cr – Finance lease..

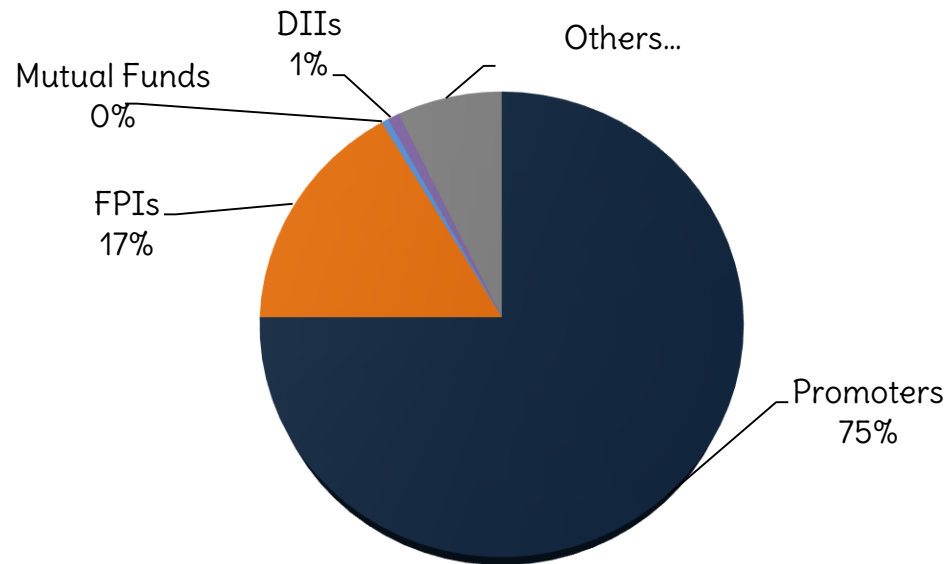
Gross Debt includes Rs 259 crores funded by Promoter.

Debt /NW do not include OCDs worth Rs. 116 crs received for Chennai Land transaction

# Shareholding Pattern

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# Shareholding Pattern – as on 31 December 2016



## Key Shareholders

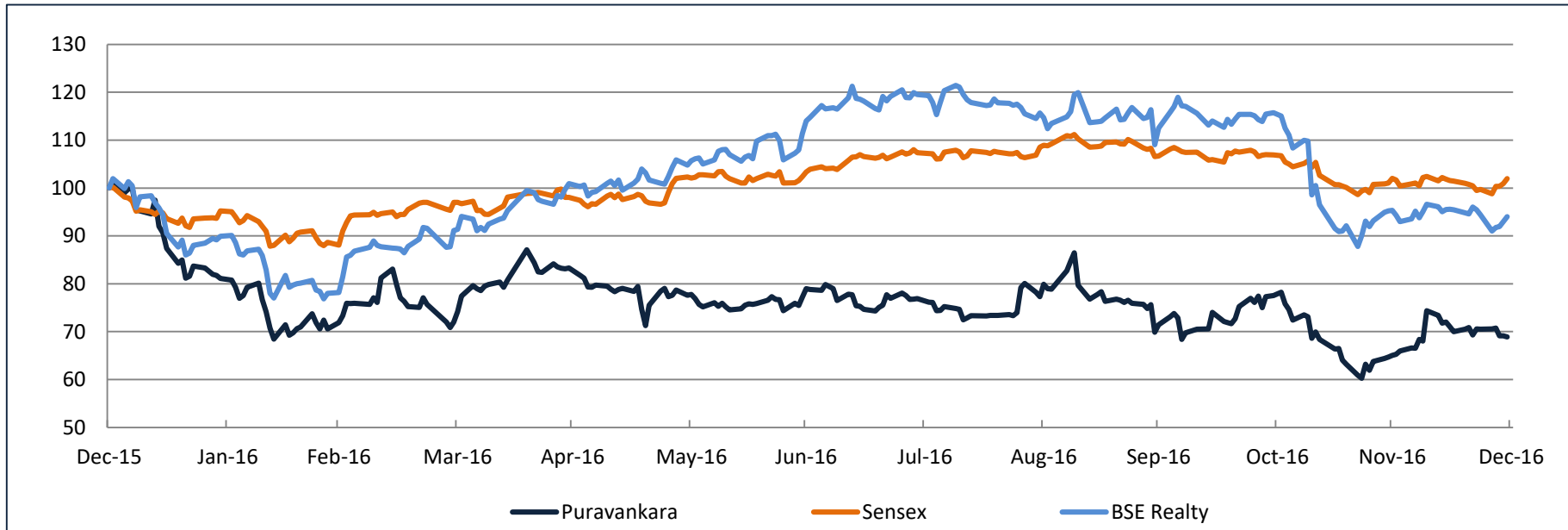
**Notes**

1. Promoter Shares are unencumbered

Mutual Funds	FPIs	Insurance and Bodies Corporate
Reliance AMC	GHI	Life Insurance Corporation
	College Retirement Equities Fund	General Insurance Corporation
	Atyant Capital	Reliance Nippon Life Insurance

# Stock Movement

Relative to BSE Realty Index and Sensex during December 31, 2015 to December 31, 2016



As on 31st Dec 2016	31-Dec-16	30-Sep-16	30-Jun-16	31-Mar-16	31-Dec-15
Price on BSE	44	45	50	47	63
% Change QoQ	-4%	-10%	6%	-26%	2%
Number of shares (in Cr)	23.7	23.7	23.7	23.7	23.7
Market Capitalisation (Rs. Cr)	1,033	1,071	1,183	1,112	1,498
52-week high	65.7				
52-week low	37.2				

Source: BSE as on December 31, 2016  
Graph rebased to 100.

# Dedicated and experienced management team – committed to best practices of corporate governance

## Executive team



**Ravi Puravankara**  
*Chairman*

- Over 42 years of experience in real estate industry
- Former president of the International Real Estate Federation, Indian Chapter, Paris



**Ashish Puravankara**  
*Managing Director*

- Bachelor's degree in Business Administration from Virginia Tech
- Master's degree in Business Administration from Willamette University in Salem, Oregon
- Head of Operations and Business in Bangalore



**Nani R. Choksey**  
*Joint Managing Director*

- Experience of over 42 years in the real estate development, construction and finance sector
- Associated with the company since inception and responsible for finance and construction function

## Non-Executive team



**R.V.S. Rao**  
*Independent Director*

- Bachelor's degree in Commerce and Law
- Over 37 years of experience in banking and finance



**Pradeep Guha**  
*Independent Director*

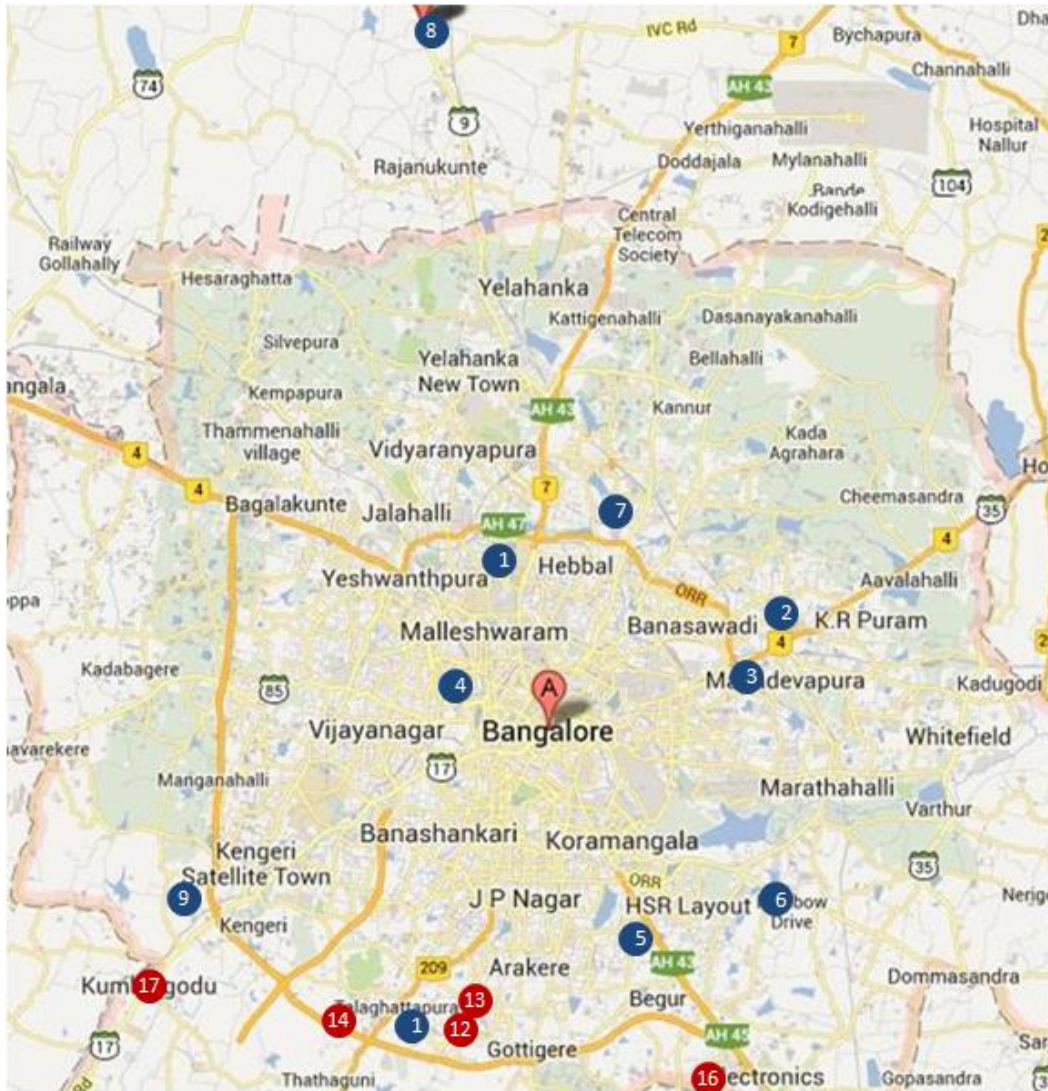
- Management Diploma from Asian Institute of Management, Manila
- Over 33 years of experience in marketing and advertising



**Dr Suchitra Kaul Mishra**  
*Independent Director*

- Doctor of Philosophy from Mysore University
- Over 16 years of experience in Corporate and Social Service sectors

# Bengaluru location map



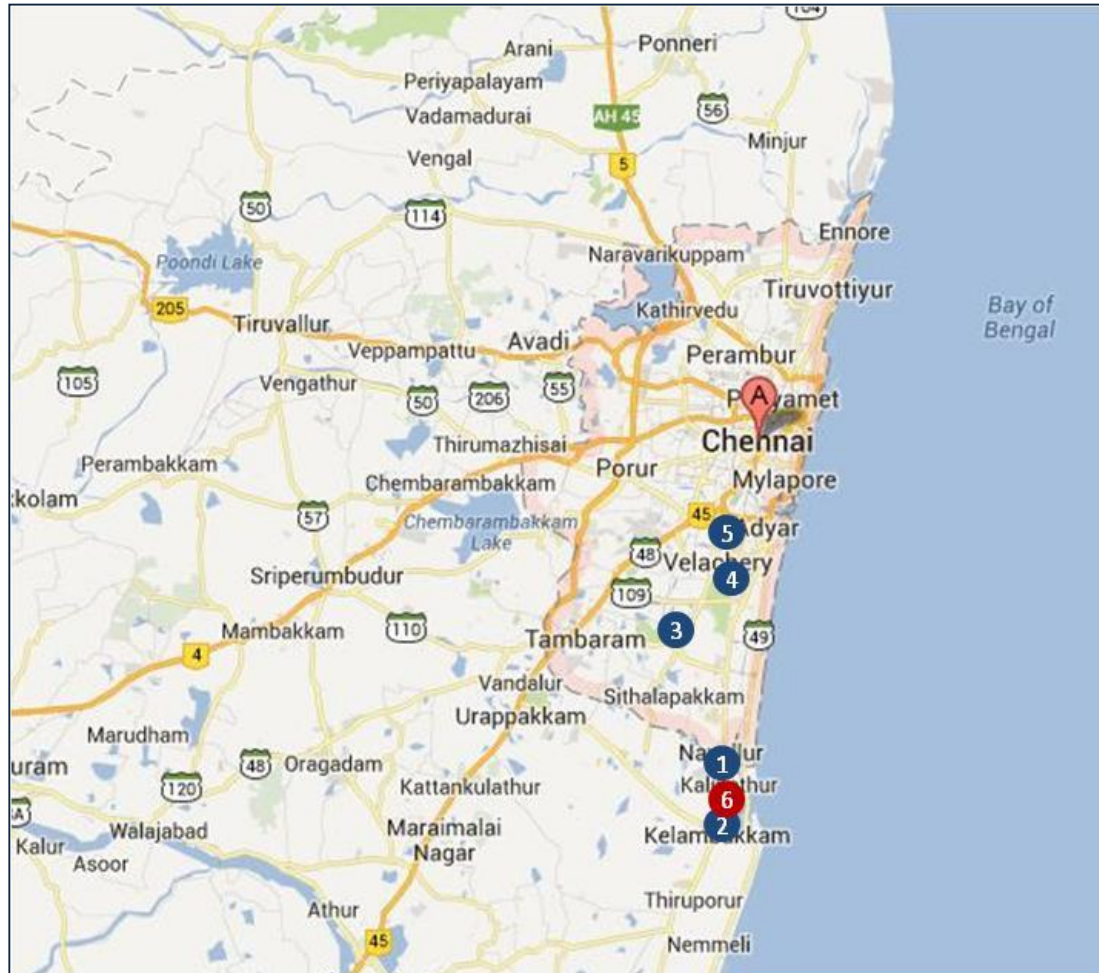
**Sl. No. Project Name**

- 1 Highlands/High Crest, Mallasandra
- 2 Mid-Town, KR Puram
- 3 Seasons, CV Raman Nagar
- 4 Sunflower, Magadi Road
- 5 Skywood, Sarjapur Road
- 6 Whitehall, Sarjapur Road
- 7 Harmony, Thannisandra Road
- 8 Welworth City, Doddaballapur Road
- 9 Sunworth, Mysore Road
- 10 Gainz, Hosur Road
- 11 Skydale, Haralur
- 12 Mallasandra II
- 13 Kanakapura
- 14 UM Kaval
- 15 Coronation Square, JP Nagar
- 16 Kanchnayanakahalli
- 17 Mylasandra
- 18 Palm Beach, Hennur Road
- 19 Westend, Hosur Road
- 20 The Tree by Provident

- Current Projects
- Immediate Launches

Note: Map not to scale

# Chennai location map



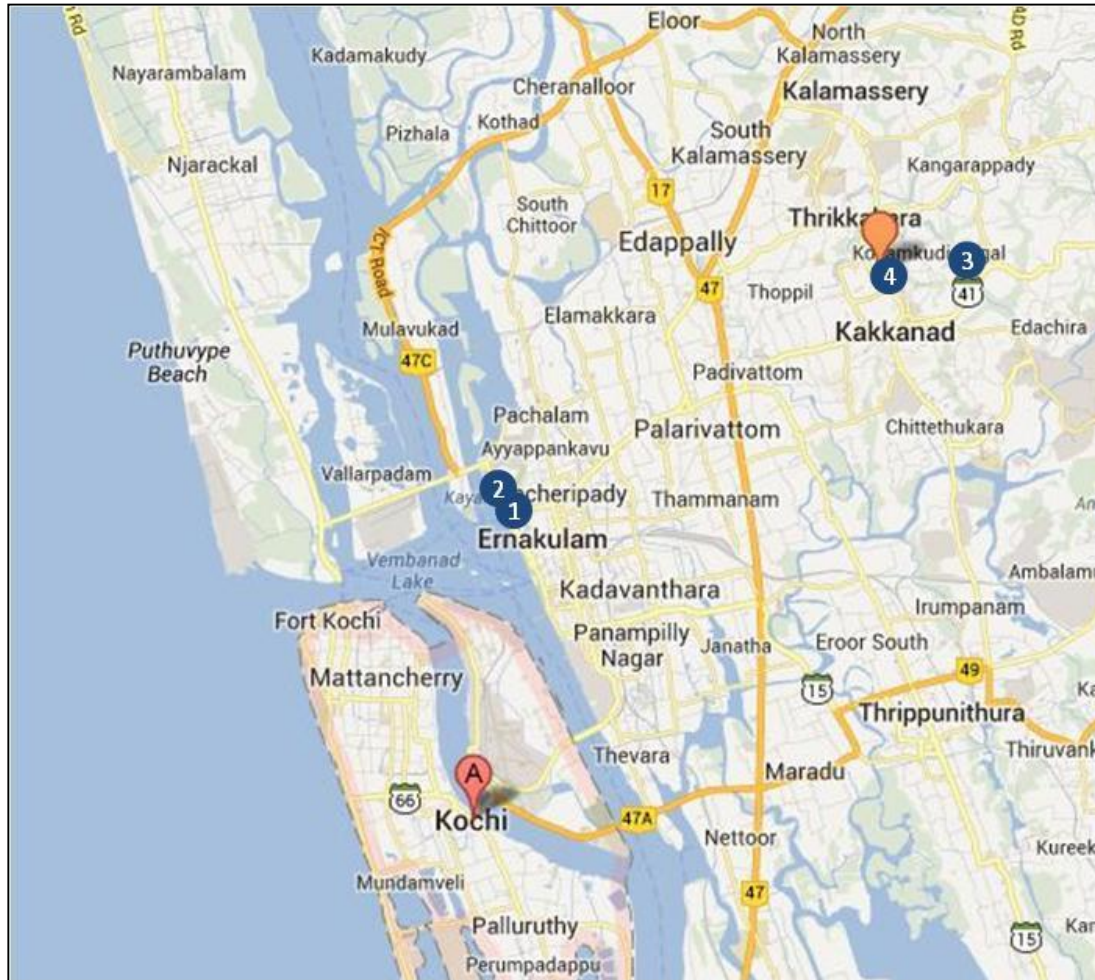
**Sl. No. Project Name**

- 1 Cosmo City, Pudupakkam
- 2 Swan Lake, OMR
- 3 Windermere, Medavakkam
- 4 Primus, OMR
- 5 Moneto, Guindy
- 6 Pudupakkam

- Current Projects
- Immediate Launches

Note: Map not to scale

# Kochi location map



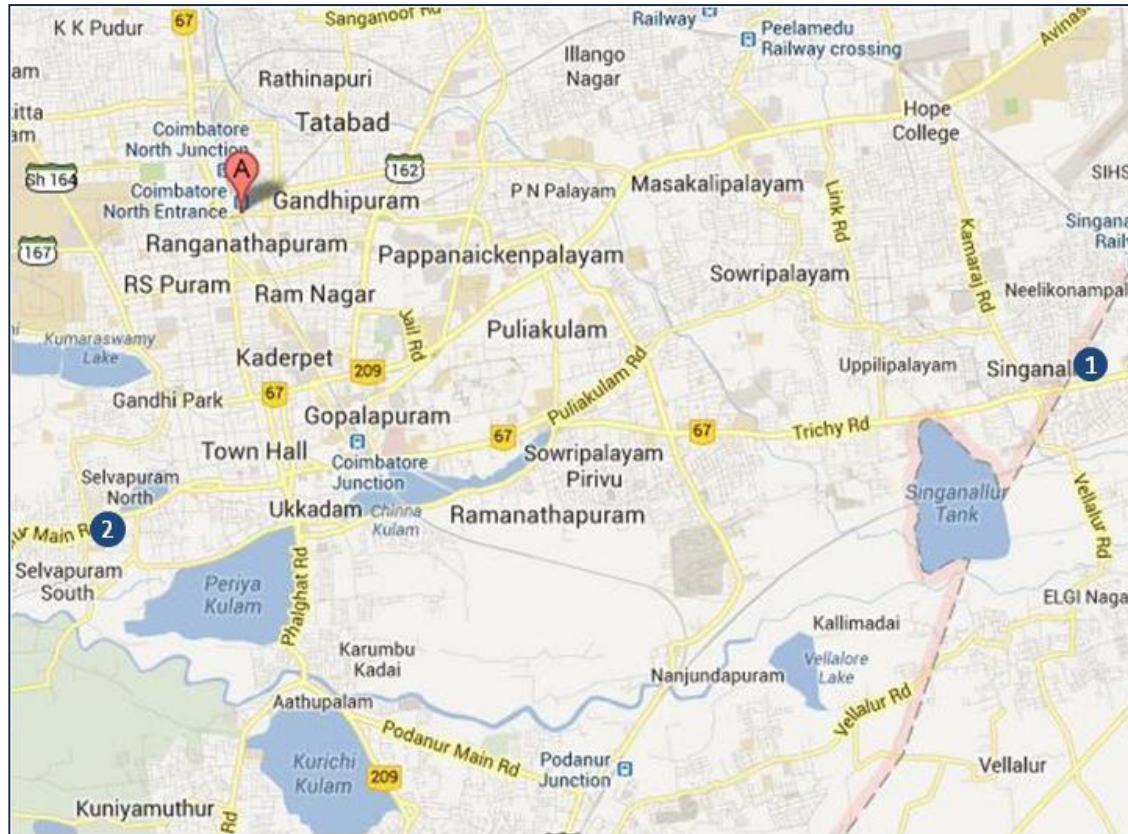
Sl. No. Project Name

- 1 Oceana, Marine Drive
- 2 Grandbay, Marine Drive
- 3 Eternity, Kakkanad
- 4 Moonreach, Airport-Seaport Road

● Current Projects

Note: Map not to scale

## Coimbatore location map



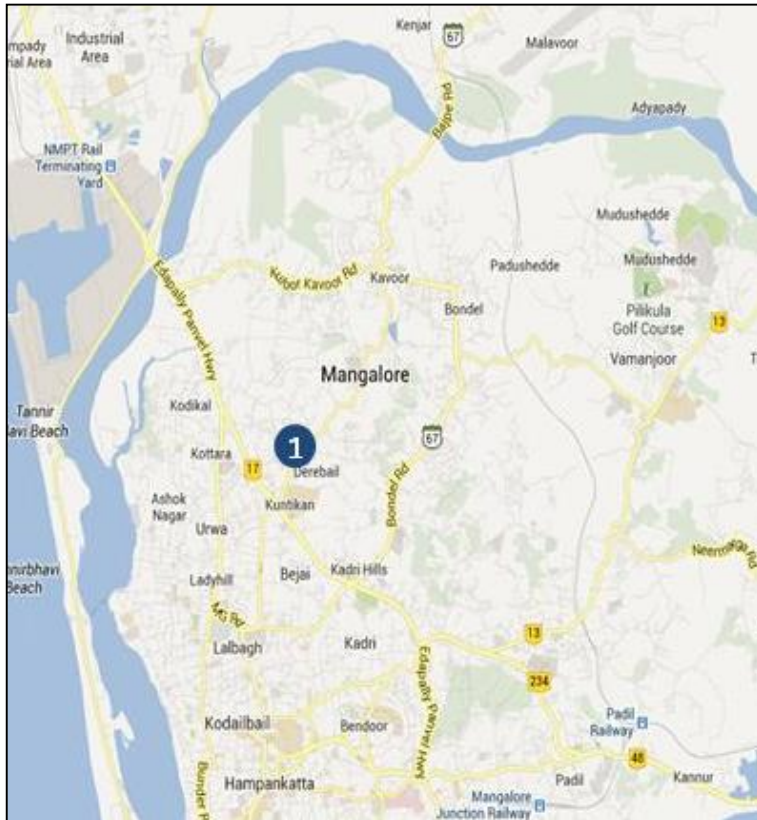
### Sl. No. Project Name

- 1 Bluemont/Amaiti, Trichy Road
- 2 GreenPark, Selvapuram

● Current Projects

Note: Map not to scale

## Mangalore location map



Sl. No. Project Name

1 Skyworth, Derebail

Note: Map not to scale

## Hyderabad location map



Sl. No. Project Name

1 Summit, Kondapur

● Current Projects

# Project Pictures



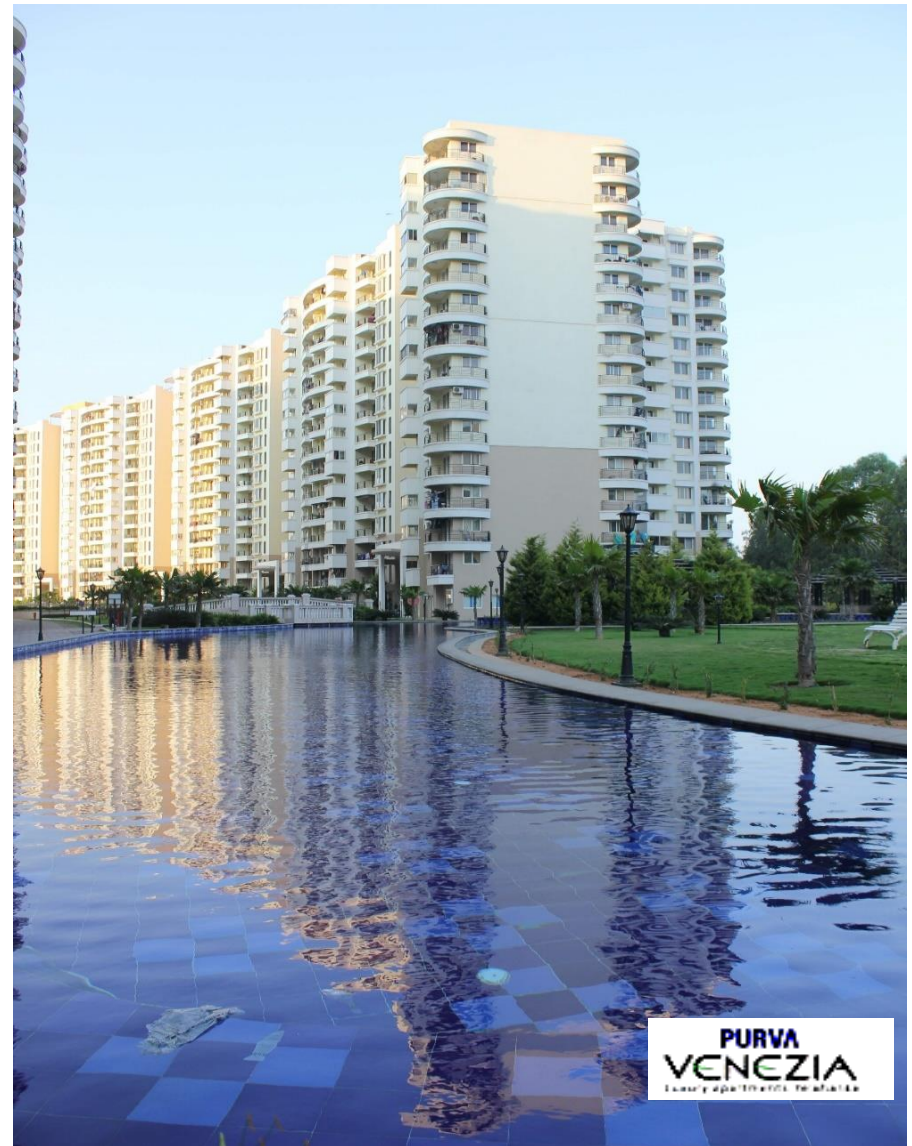
## Project Pictures



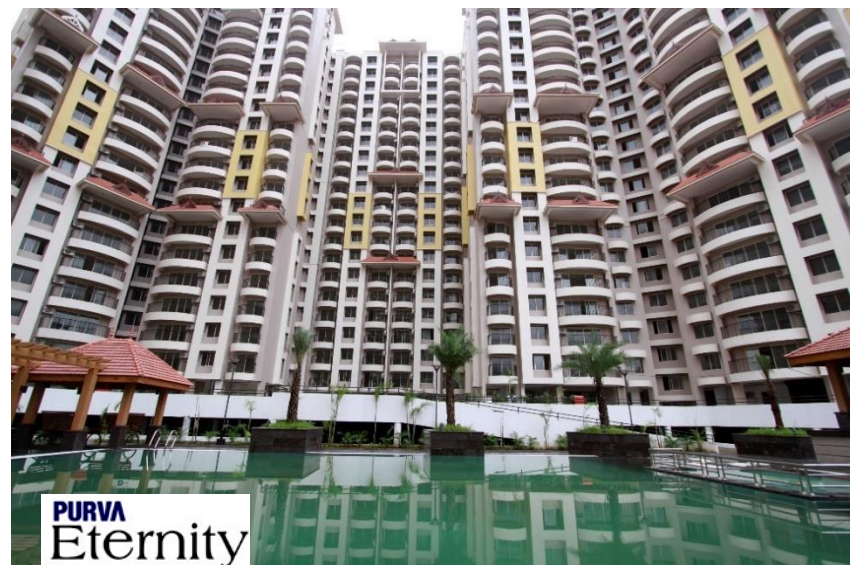
# Project Pictures



## Project Pictures



# Project Pictures



# Awards and achievements

## Awards for Puravankara projects

- Purva Grand Bay** - *ESTRADE REAL ESTATE AWARDS 2015 - Best Project in a Non- Metro - 2015*  
*Indian Concrete Institute(ICI), Kochi and UltraTech Cement Limited Best Residential Building - 2015*
- Purva Evoq** - *7th REALTY PLUS EXCELLENCE AWARDS for Residential Property of the Year - 2015*
- Purva Venezia** - *Received Themed Project of the Year at the 6th Realty Plus Excellence Award, 2014*  
*Awarded Residential Project of the Year at the Construction Week Awards, 2014*  
*Awarded the "Best Ornamental Garden - 2014" by Govt. of Karnataka, Horticulture department 2014*  
*CMO Asia Awards Residential Property of the Year, 2013*

## Awards for Provident projects

- Sunworth** - *7th REALTY PLUS EXCELLENCE AWARDS for Affordable Housing Project of the Year - Provident Sunworth, 2015.*
- Welworth City** - *Indian Concrete Institute Awards - Best Concrete Structure Appreciation Award -2015.*  
*Popular Choice - Affordable Housing of the Year, 2013 at Real Estate Awards for Retail Excellence.*

**Best Developer of the year south** - Provident Sunworth 9<sup>th</sup> Franchise Estate Awards

## Management awards

### **Ravi Puravankara -**

*'BRAND ACHIEVERS AWARD - Lifetime achievement Award for Excellence 2015*  
*Scroll of Honour' award at the Realty Plus Conclave & Excellence Awards 2014 ( South) for Ravi Puravankara*  
*Lifetime Achiever's Award for Outstanding Contribution to Real Estate at Realty Excellence Awards, 2012 and CMO Asia Awards for Retail Excellence 2013*

### **Ashish Puravankara -**

*BRAND ACHIEVERS AWARD -Entrepreneur of the year of the Year (Real Estate) 2015*  
*CONSTRUCTION WEEK INDIA 2015 - Real Estate Person of the Year 2015*  
*Young Achievers Award , 6th Realty Plus Awards, 2014.*

## Corporate awards

- Puravankara Projects** - *Global Real Estate Brand Awards for Marketer of the Year - 2015*
- Puravankara Projects** - *ASIAN CSR LEADERSHIP AWARD 2015 - Best Financial & Corporate Reporting - 2015*
- Puravankara Projects** - *Fastest Growing Developer of the Year. - 2015*
- Provident Housing Limited** - *NDTV Property Awards for Innovation Leader in Budget Housing 2014*
- Marketer of the Year - Puravankara Projects Limited, CMO Asia Awards for Retail Excellence 2013**
- Developer of the Year - Residential, CMO Asia Awards for Retail Excellence 2013**
- Best Developer of the Year South 9<sup>th</sup> Franchise Estate Awards**

# Disclaimer

This presentation contains certain forward-looking statements. These statements involve risks and uncertainties, and actual results may differ. Risks and uncertainties include without limitation the effect of competitive and economic factors, and the Company's reaction to those factors, on continued competitive pressures in the marketplace; the ability of the Company to deliver to the marketplace and stimulate customer demand for its projects; and availability of key executives and employees; war, terrorism, and other circumstances that could disrupt supply, delivery, or demand for projects. The Company may, from time to time, make additional written and oral forward looking statements, including its reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company. The Company reserves the right to modify, alter or revise the structure / content of this presentation at its sole discretion without any obligation to any person.

# THANK YOU

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